

INTERVENTION
ACCORD URGED
BY COSTA RICAProposes Compromise on
International Law Draft
at HavanaARGENTINA FIRM
FOR LATIN VIEWNew Plan Drops Qualifying
Phrases on Independence
—Sea Code Approved

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
HAVANA—Ricardo Castro Beebe, president of the Costa Rican delegation and Secretary of State of Costa Rica, has submitted to the subcommittee considering rights and obligations of nations a compromise formula on the intervention article and other provisions.

This proposal, intended to reconcile the United States and Argentinean views, was circulated privately among the delegations, and according to one prominent delegate is said to be favored by all except three delegations.

The subcommittee held a closed session to consider the Costa Rican proposals. Their approximate terms have been learned from delegates. They would eliminate any restrictions on independence and sovereignty. Information is to the effect that the Costa Rican proposals are as follows:

Under heading of "Declarations of Rights and Duties of States," make Article 1 read: "Every state has the right to exist, to protect and to conserve its existence."

Changes Proposed
This article in the report submitted by Dr. Victor Maurtua, read: "Every state has the right to exist, to protect and to conserve its existence, but this right does not imply the power nor justify the action of the states in protecting or conserving their existence by means of unjust proceedings against innocent and inoffensive states."

Article 2 as proposed by Castro Beebe would read: "Every state is independent in the sense that it has the right to procure its own welfare and development freely without intervention or control from other states." He has stricken out an additional clause which said: "But in the exercise of this right it must not affect or violate the rights of other states."

In Article 5, the Maurtua draft reads: "Every state invested with a right by the law of nations can demand that it be respected and protected by the other states, because rights and duties are correlative and the observance of the right of one is the duty of all."

Señor Beebe proposes elimination of the phrase "and protected" so that the article would read: "Every state invested with a right by the law of nations may demand that it be respected and protected by the other states, because rights and duties are correlative and the observance of the right of one is the duty of all."

It is assumed that these proposals were subject to various suggestions and possibly some changes in the closed session.

Dr. Pueyrredon's Position
Honorable Pueyrredon was quite specific regarding the position of Argentina in this matter. Nonintervention, he declared, has always been a cardinal doctrine with Argentina. In the present case, he asserted, Argentina occupied the position of a truly disinterested country unnumbered by any considerations outside the established fundamentals forming a part of the Argentinean credo.

No nation has sought to intervene in Argentina nor has Argentina sought to intervene in the affairs of other nations nor is there any prospect of either eventuality. Argentina, therefore, is a truly disinterested party, he declared, "standing on a principle." This fundamental, he said, had prevailed under all governments throughout the history of Argentina.

The subcommittee on maritime law has practically concluded its report, only details of editing remaining to be accomplished. The subcommittee (Continued on Page 2, Column 4)

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Notes From Paris...Students to Excavate
Ancient Sites in 'School'SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
Albuquerque, N. M.

UNIVERSITY students especially interested in paleontology and other branches of natural history will have an opportunity to excavate ancient dwelling sites and study the habits of present day pueblos at a "camp school" to be held in New Mexico under the direction of the American School of Research, according to Dr. Edgar L. Hewett, head of the department of anthropology at the University of New Mexico.

Chaco Canyon, Jemez Valley and Pajarito Plateau are being considered as sites.

BIG MAJORITY
FOR POINCARÉ'S
FINANCE POLICYRadicals and Moderates to
Face the Country Under
Premier's BannerBY CABLE FROM MONITOR BUREAU
PARIS—Raymond Poincaré has received the approbation of the Chamber for his financial policy, after the fullest debate, by the largest majority since his Premiership began, and it is now considered that he will lead the Government until the elections. Since he refuses to put himself at the head of any particular party it will be difficult to ascertain whether the country, at the elections, endorses his fiscal administration.

Radicals and moderates alike voted for him, and will face the country under his banner. Nevertheless, it is generally said in political circles that M. Poincaré will, shortly after the elections, stabilize the franc and retire, if the composition of the Chamber is favorable toward nominating André Tardieu as his successor. What is clear is that all parties desire stabilization. Speech after speech in every part of the Chamber called for stabilization. M. Poincaré proclaimed the necessity for stabilization, but intimated that he must choose his own moment. He did not indicate whether stabilization would be at the present figure. He left the door open for a further revaluation. Yet everything points to stabilization at the present figure.

The correspondence of The Christian Science Monitor authoritatively learns that the procedure would be as follows: One day, after the closing of the Bourse, when speculative transactions are impossible, the Chamber will suddenly be convoked for an evening sitting. It will be asked to approve the government scheme for stabilization. The Senate will await the decision of the Chamber, and in turn will vote. The President of the Republic will pass a lawless night, ready to sign the bill.

The Journal Officiel will be kept back until the announcement of the stabilization act can be promulgated. Publication will be effected before the reopening of the Bourse in the morning. A total of 370 members expressed confidence in M. Poincaré's policy and only 131, mostly Socialists and Communists, voted against it. There was preliminary skirmishing without significance on the Radical demand for priority of the Chamber equally praising M. Poincaré, but the object was merely to count the Radical forces.

And what, after they left the lecture hall, had the students got from such an innovation? About the yard, in the later afternoon, it was possible to hear their comment and the burden of reaction seemed to be that the "act" of such a treatment of the discussion subject, the "hammer-and-tongs speeches" gave them an insight into the sectional attitude and prejudices of the period, and so made the period so vivid that it could, with profit, be applied regularly to certain otherwise dull courses.

This is not the first time such a thing has been attempted. Already students of European history have listened to a group from the music department singing certain of the Reformation chorals upon the belief of the lecturer that music of the Reformation more accurately expressed the feeling of the age than any other single form.

And when the Beethoven centenary was observed a year ago in Europe history turned his platform over to the head of the music department who brought his assistants and a grand piano and liberally illustrated the lecture material with selections from Beethoven's compositions.

The advocate of slavery took the stand, asserting at once that the Northern speaker could not clearly understand the institution he so violently denounced, asserting that "prying investigators who came carping-begging into the South saw only the evils for which they were searching, and overlooked the patriarchal nature of the system."

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ILLICIT ARMS
ISSUE ON AGENDA
FOR COUNCILLeague of Nations Will Also
Consider Bulgarian Loan
and Other QuestionsBY CABLE FROM MONITOR BUREAU
GENEVA—The most important item on the provisional agenda of the forty-ninth session of the Council of the League of Nations is the request of the Little Entente for an investigation into the alleged smuggling of arms into Hungary in contravention of the disarmament clauses of the peace treaty. An investigation will be undertaken by the special commission appointed by the Council last December to control armaments in Hungary. If satisfactory explanations are not in the meantime forthcoming from the Hungarian Government, which still maintains that these arms were intended for Poland.

In such circumstances the Council would be only too glad not to use its powers for the investigation might prove a difficult and delicate business in view of the strength of nationalist feeling in Hungary. Detailed reports which have been sent to the governments concerned, which are based on the investigations of the Austrian customs house authorities, establish a strong prima facie case for an inquiry, for there seems little doubt that the consignment, which was a large one, was described in a way calculated to mislead the officials at the frontier.

The Consignment Not Forwarded
Cases which have been opened contain machine-gun parts and munition belts and were to be sent to a forwarding agent at Satoraljaújhely, a town on the Czechoslovak frontier. They appear to have come from Italy, but so long as armaments in Europe are allowed to sell arms where they please, no cause of complaint can be made against any individual firm. Pending inquiries, the consignment has not been forwarded to the agent.

Bulgaria will renew application for a loan for financial reconstruction, and this time it is expected it will receive the approval of the Council for its flotation. The point to be settled was the independence of the Bulgarian National Bank. The financial committee is in the meantime examining the financial situation in Portugal with a view of assisting that country to carry out its scheme of financial reconstruction, currency stabilization and economic development by means of the flotation of a loan under the approval of the League.

Delegation, which is now in Portugal, will report to the Council. The negotiations between Poland and Denmark concerning storage of ammunition in Danzig will be the subject of further conversation at the Council table in March and there is good reason to hope that this time a settlement will be reached.

Another topic of interest on the agenda is the question of the proposed reduction of the number of sessions of the Council on which the Secretary-General will report. Both Sir Austen Chamberlain and Dr. Gustav Stresemann are said to favor the reduction of the sessions to three, on the grounds that they cannot spare so much time to Geneva. But the other members of the Council, who are not so busy, oppose this. Sir Austen, it is said, will not press the question unless he can obtain the unanimous consent of the Council to the reduction.

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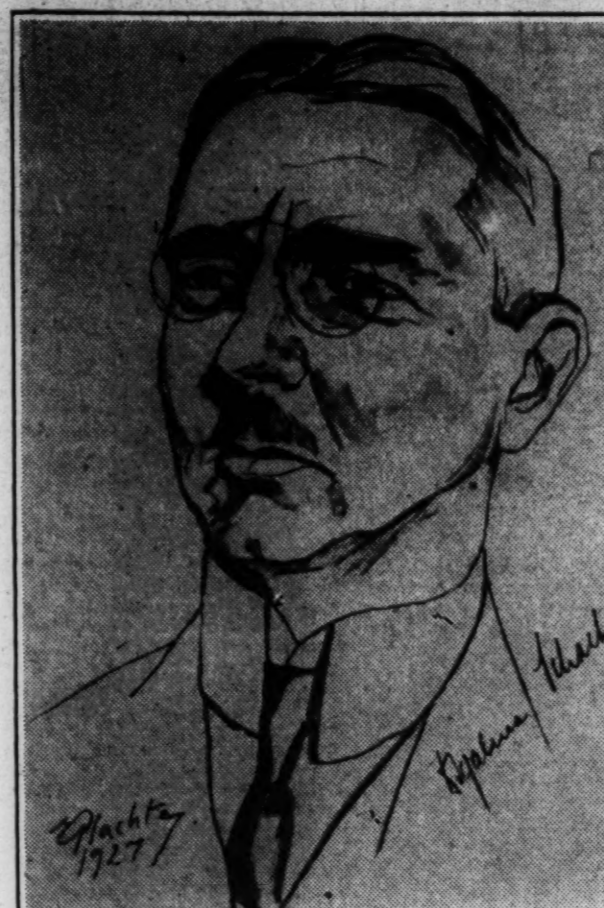
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President of the Reichsbank

Drawing by Franklin Ernst Plachte
DR. HJALMAR SCHACHTStable Currency in Germany
Is Laid to Dr. Hjalmar SchachtReichsbank President Tells of Struggle Which Put End
to Inflation—Sees Need for Fixing Time When
Dawes Payments Should End

This is the sixth in a series of interviews with a number of the most distinguished public men in Europe. The first, which appeared in THE CHRISTIAN SCIENCE MONITOR on Jan. 6, was with Viscount Cecil; the second, on Jan. 13, with Dr. Gustav Stresemann; the third, on Jan. 20, with André Tardieu; the fourth, on Jan. 27, with Benito Mussolini; the fifth, on Feb. 3, with Dr. Eduard Coudreau, Lord Burnham, and President Thomas G. Marbury.

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NAVAL PROGRAM
CALLED MENACE
TO FRIENDSHIPChurch Groups Ask Modifi-
cation of United States
Building ProposalsSPECIAL FROM MONITOR BUREAU
NEW YORK—The naval bill now pending in Washington was characterized as a "menace to the friendly relations existing between nations at the present time" and its modification urged in a resolution adopted by the National Council of the Episcopal Church at its quarterly meeting just held here. The resolution was presented by the Rev. Charles M. Lathrop, executive secretary of the council's social service department.

George W. Wickersham, formerly Attorney-General of the United States, spoke in support of the resolution. Mr. Wickersham is a vestryman of St. George's Church and a trustee of the Cathedral of St. John the Divine, but he is not a member of the national council. He was present at the invitation of the Right Rev. John Gardner Murray, presiding bishop of the Episcopal church.

"The national council desires to bring to the attention of our people the menace to the friendly relations existing between nations at the present time inherent in the naval bill now pending," the resolution said. "We do not believe that so vast an increase is necessary for national defense and we regard the expense involved as an unwarranted burden upon the taxpayers."

"In the interest of both peace and economy, while assuring adequate national defense, we hope for a modification of the bill."

Europe Sees Armament Race
in United States Action,
Society of Friends Finds

SPECIAL FROM MONITOR BUREAU
WASHINGTON—International relations will be imperiled by the Navy program under consideration by Congress, a delegation of the Religious Society of Friends told President Coolidge.

After a conference with the President, William E. Harvey of Philadelphia, Pa., head of the delegation, made public a letter in which it was stated that the delegation had been informed by members of both houses of Congress that it was to the President that it should address itself. Therefore the letter ran:

"We would threaten peace
if we respectfully lay before you our conviction that this program, if adopted, will gravely imperil our relations with other nations, particularly Great Britain, and ultimately threaten the peace of the world. We earnestly urge that it be abandoned."

The reasons given for asking this abandonment were in brief: 1. It was recalled that the President had said in his message of December, 1926, "That no navy in the world, with one exception, approaches ours," and had declared that he was opposed to armament competition. The great mass of thoughtful citizens indorse this stand.

2. It is practically impossible for other nations to be entirely convinced of the complete sincerity of the United States when it stands outside the family of nations and at the same time inaugurates an enormous armament program. Such suspicions stimulate increased building for defense on the part of other nations.

Foreign Interpretation
No matter what we may think or say, the enactment of this program will be interpreted abroad as the beginning of a new armament competition.

3. If the program was intended to be a mere paper one, to put the United States in a position to force armament limitation, the striking construction has thwarted this purpose.

4. The expense is of secondary consideration, yet there is a certain irony in an administration distinguished for economy committing the Nation to expenditures not approached in peace time by any nation of Europe.

'Big Navy' Called Provocative
The proposed navy construction program was described as a "provocative" policy in a resolution passed by the executive board of the Massachusetts branch of the Women's International League for Peace and Freedom. The same money spent in other ways would give equal and more useful employment, the resolution said.

ARBITRATION PACTS
SOON TO BE RENEWED

SPECIAL FROM MONITOR BUREAU
WASHINGTON—The State Department has sent copies of the arbitration treaty with France, signed last Monday, to the foreign offices of Great Britain and Japan, the two countries whose treaties with the United States are shortly to expire, as a basis for negotiations for new treaties.

In addition to the British and Japanese treaties of arbitration which are soon to expire similar treaties with other countries will have to be renewed within the year.

CANADA PAYS BIG SUM
TO THE UNITED STATES

OFFICERS HONOR COL. LINDBERGH AT HAVANA FETE

Give Flag of Camp Columbia to Flier—Thousands Attend Reception

HAVANA (AP)—The Spirit of St. Louis, his cherished plane, was the first thought of Col. Charles A. Lindbergh, when he had a few moments of leisure. He proceeded out to Camp Columbia, where the plane is guarded day and night, gave it a close inspection and was satisfied that it will carry him safely and quickly back to his home land.

At the officers' club at Camp Columbia, the Cuban Secretary of War, Señor Iturralde, addressed Colonel Lindbergh in the name of the officers. He eulogized the courage of the youthful aviator and declared that the name of Lindbergh and the Spirit of St. Louis would in history be the equal of the name of Columbus and his three caravels.

The club flag, which has flown over the building since it was erected, was bestowed upon the flier.

In reply, Colonel Lindbergh said: "I feel most honored by this reception and will keep the flag as a memorial of my visit to Cuba, it is not necessary for me to carry anything to remember this visit, which is a most pleasant one."

The hall was decorated with the flags of the Pan-American countries. On the table in front of the aviator were the flags of Cuba and the United States worked in flowers.

After the festivities at Camp Columbia, the flying colonel accompanied the United States Ambassador, Noble B. Judah, to the American Embassy. A reception there was attended by thousands of Americans and residents of Havana. Notwithstanding the various receptions and greetings, Colonel Lindbergh appeared refreshed, showing no effects of his recent flight.

The Cuban Secretary of State, Martinez Ortiz, was the first official to call. Many other prominent figures appeared from time to time but the doors of the embassy remained open to persons of whatever degree.

who wished to pay homage to the aviator.

NEW DRY BILL AIMED AT "BIG BOOTLEGGERS"

Drastic Penalties Proposed in Measure Before House

SPECIAL FROM MONITOR BUREAU
WASHINGTON—Public support is sought by prohibition workers for bills introduced in House and Senate increasing penalties for dry law violations to such an extent that persons manufacturing or selling liquor on a commercial scale will be driven out of business.

Under the present law the maximum fine that can be imposed is \$1000 or imprisonment for one year, or both, and the bills proposed will increase the maximum penalty to a fine of \$10,000 or five years' imprisonment, or both.

Favorable action has been taken by the Subcommittee of the House Committee on Judiciary on the bill introduced by Gale H. Stalker (R.) of New York, which is identical with the Senate bill 2801 introduced in the Senate by Wesley L. Jones (R.) of Washington. These measures are intended to thwart the trade of the "big bootlegger."

WOMEN ENTER PLEA FOR DRY CANDIDATE

More than 30 Republican women representing church and civic organizations took part in presenting demands of women voters for a dry plank in Republican state and national platforms at a conference with Francis Prescott, chairman of the State Republican Committee of Massachusetts.

Mrs. Fred Crawford, chairman of the Women's Committee for Law Enforcement in Massachusetts, heading the group, told the party chairman that the church women want Massachusetts delegates to the national convention pledged both to a prohibition enforcement plank and to a candidate personally and politically dry.

EVENTS TONIGHT

Dinner, American Association of University Women, University Club, 7.

Concert by choral class of the department of public music and the orchestra, New England Conservatory of Music, Jordan Hall, 8:30.

Meeting, northeastern section of the American Chemical Society, Riverbank Court Hotel, Cambridge, 8:30.

"Snow White and the Dwarfs," play given by the Glee Club members of Boston University, Whittemore Hall, Brookline, 8.

Play by the Brookline Teachers' Club, "M. S. Pinard," Brookline High School, 8.

Talk by Professor Leonard on Equity Procedure, Suffolk Law School Alumni Association, The Hancock, 8:30.

Special motion picture, "Abraham Lincoln," Roxbury School, 8:30.

School of Practical Arts, Greenville Street, 8.

Regular meeting, Boston Chapter, A. E. O. U. M., Amherst Rooms, Tremont Temple, 8.

Annual senior prom, Huntington School, 8:30.

Boys' Longwood Towers, Boston Y. M. C. A., Huntington Avenue branch, Y. M. C. A. Division Good Fellowship dinner, Bates Hall, 8:30.

Victrola concert and talks, auspices Massachusetts Libraries Club, Lecture Room, Boston Public Library, 7:45.

Lecture by Edward Howard Griggs, auspices the Porter Musical Association, Boston Art Club, Dartmouth and Newbury Streets, 8.

Dinner, M. T. C. class of 1902, University Club, 8:15.

Meeting, New England Gladiolus Society, talks and general discussion, Horticultural Hall, 8:30.

THE CHRISTIAN SCIENCE MONITOR

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Newest Branch Mail Order Plant



George C. Nims and Co., Architects
Drawing of \$5,000,000 Building to Be Erected in Boston by Sears, Roebuck & Co. of Chicago

SEARS, ROEBUCK & CO. TELL BOSTON PLANS

Sears, Roebuck & Co. of Chicago make public the plans for their new mail order plant and retail department store building at Audubon Road and Brookline Street in Boston. The building will contain approximately 750,000 square feet of floor space. It will be nine stories high and set well back from the street. The land around the building will be landscaped. Adjoining the building is a large area of land to be used for free parking space for the automobiles of customers.

The main floor of the building is to be used for retail department store purposes and the remainder of the building for the handling of mail orders.

This plant is being built at an approximate cost of \$5,000,000 to serve the customers of the company in New England and northern New York State. This is the tenth mail order distributing plant built and being operated by the company.

INTERVENTION ACCORD URGED

(Continued from Page 1)

agreement is substantially as outlined in the Ames report, with some modifications suggested by the United States and other countries.

Check Is Sought on Wider Application of Quota Law

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
HAVANA—A proposal by the Salvadoran delegation designed to prevent the possible extension of the United States immigration quota system to the Latin-American republics has been approved by the Economic Problems Committee of the Pan-American Conference by a vote of nine to six after strenuous debate.

The committee accepted the proposal as a topic for the next Pan-American Conference. The Salvadoran proposal is that "none of the American states may put obstacles

WEATHER PREDICTIONS

U. S. WEATHER BUREAU REPORT

Boston and vicinity: Partly cloudy tonight and Saturday; slowly rising temperature; moderate variable winds. Southern New England: Cloudy, probably snow turning to rain tonight and Saturday; slowly rising temperature Saturday; fresh to strong north shifting to southeast wind.

Northern New England: Probably some light and drizzle, slightly colder in Maine tonight; rising temperature Saturday except in eastern Maine; fresh to strong north shifting to east winds.

Mean Temperatures (8 a. m. Official time, 15th meridian)

Albany, N. Y. 21; Los Angeles, 34; Atlantic City 21; Memphis 32; Boston 20; Nantucket 20; Buffalo 21; New Orleans 30; Chicago 24; New York 22; Charleston 26; Philadelphia 31; Des Moines 30; Portland, Me. 18; Detroit 24; St. Paul 25; Eastport 18; San Francisco 50; Galveston 32; St. Louis 26; Hartford 25; St. Paul 25; Helena 18; Seattle 26; Jacksonville 49; Tampa 26; Kansas City 36; Washington 24.

High tides at Boston
Friday, 2:34 p. m.; Saturday, 3 a. m.
Light all vehicles at 5:30 p. m.

NATION HONORS FRENCH FLIERS

(Continued from Page 1)

Lindbergh's plane in Central America. They have just preceded him in the trip to the United States.

La Nacion Sees Few Results

BUENOS AIRES (AP)—La Nacion, in commenting on the opposition of the United States delegates to discussion of tariff barriers before the Pan-American Congress in Havana, expresses the opinion that no tangible results will be forthcoming from the conference on account of this attitude.

Declaring that interest in the conference already has begun to wane because of the failure to bring up questions concerning the welfare of all American countries, the newspaper adds: "It now appears that nothing really fundamental for the future welfare of the continent can arise from the conference." La Nacion blames internal politics in the United States for the opposition to discussion of commercial barriers.

HIGH COURT DISMISSES SUDBURY LAND CASE

The Massachusetts Supreme Court has declined to take part at the present stage of events, in the controversy surrounding the attempt of certain residents of Sudbury, Mass., to revive the old proprietorship of lands in that town under the Colonial charter of the "Sudbury Plantation."

This was the effect of a ruling by Judge William C. Wall, dismissing a petition by Forrest D. Brawshaw, contesting the validity of a meeting of the "proprietors," called by Warren E. Wetherbee, and asking Mr. Wetherbee and his associates be required to show by what authority they were attempting to re-establish the plantation proprietorship.

COURT OPINION SOUGHT ON REPEAL REFERENDUM

An order proposing to ask the State Supreme Court for an opinion as to whether the initiative petition for a referendum in Massachusetts on repeal of the Eighteenth Amendment presents a proper subject for referendum in a state election, has been introduced in the Massachusetts House of Representatives by Maynard K. Clemons, House chairman of the committee which has the petition under consideration.

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ILLINOIS AGAIN SENDS MR. SMITH TO SENATE

(Continued from Page 1)

There was a peculiar cordiality in the greetings extended to these men who have come safely through so many miles of air flight, President Coolidge received them at the White House, and he and Paul Claudel, French Ambassador, were photographed with them. Later, the President entertained them at the White House at luncheon, after they had visited the National Press Club quarters.

Then they visited the Naval Air Station and inspected the aerial equipment which the navy has on the river side of the field where they landed. They will dine with Maj. Georges Thenault, Assistant Military attaché for Aeronautics of the French Embassy, who has promised them real French food, for which they expressed a desire. "Would you like to see a show after dinner," Major Thenault asked the airmen. They shook their heads, they would wait for that sort of thing until they got to New York.

Thursday evening they attended the fancy dress ball at the Embassy given by the Ambassador and Mme. Claudel, having dined with Frederick K. Knobel, Second Secretary of War, Secretary of the Navy, and their assistants for aviation, with other high officials, army and navy officers, Lieut. Lester J. Maitland, Maj. Herbert A. Dargue and other aviators who have long flights to their credit.

Have Flown 24,000 Miles

Nothing that distinguished foreigners do when they come to Washington has been left undone. The Frenchmen have motored around the speedway and visited the Tomb of the Unknown Soldier at Arlington. They have seen the city laid out by L'Enfant and they have met the leading officials of the Government. They have also found time to prepare a record of their flight. They have

covered 24,000 miles at the average rate of 107 miles an hour.

The great thing is, however, that they are here, that they have done this thing for France and for world aviation. They have a tentative plan to fly across the continent in leisurely fashion, stopping at leading cities, but this is subject to change. They do not expect to cross the ocean again by air. As a matter of fact, they are like boys who have accomplished a projected feat and are now enjoying themselves without tying themselves down to a definite immediate program.

ILLINOIS AGAIN SENDS MR. SMITH TO SENATE

(Continued from Page 1)

SPRINGFIELD, Ill. (AP)—Frank L. Smith of Dwight, Ill., is United States Senator-designate, a title under which he expects to be admitted to the Senate chambers from which he recently was barred. The former chairman of the Illinois Commerce Commission handed his resignation as United States Senator-elect to Gov. Len Small, and immediately was appointed by the Governor to fill the vacancy.

At the same time Governor Small called a special primary, and a special general election to allow voters of Illinois to elect Mr. Smith again, if they so choose to do. Both special elections will be held on the same days as the regular primary in April and the general election in November.

WOMAN SAYS WOMEN BEST HOPE OF DRYS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
AUGUSTA, Me.—Both parties have got to give the people of the United States a dry candidate for the Presidency, Mrs. William R. Pettengill, a member of the Democratic National Committee, said in an address before the Kiwanis Club.

"Should there be two wet candidates as standard bearers," she said, "I predict that a third party with a dry candidate would swing into place at once and the cause of the third party would be the women of America."

HARVARD MEN OPEN SCHOOL OF FLYING

Student Club Announces Ground Course

The Harvard Flying Club announces the opening of a ground school course in the fundamentals of flying. It also will undertake to sponsor and advise 25 or 30 new flying clubs in colleges and universities of the United States and in amateur circles.

The course will be conducted by club members under the direction of Donald M. Leith. Students will be instructed in the theory of aeronautics, the mechanical structure of a plane, and the art of operating one. They also will be trained in meteorology.

Although the club is purely a student organization, it has received the co-operation of Prof. L. S. Marks and other members of the engineering faculty.

WINTER SPORT STARTED BY RECENT SNOWFALL

A winter sports exodus, following the "wake" of the recent snowfall, has been witnessed in Boston. Especially strong was the collegiate cognizance taken of the better conditions. Special trains bore large parties from the girls' schools and colleges in and around Boston into Maine and New Hampshire. There was an even larger exodus toward the Dartmouth winter carnival.

A fresh fall of snow arrived just in time to save the colorful Dartmouth event, as reports from Hanover indicated that the college campus was covered with slush earlier in the week. But with the booming of the cannon announcing the opening of the event, skiing and tobogganing were assured. Before an illuminated ice palace, on the opening night, Miss Florence D. Rice, daughter of Grandland Rice, sports writer, was elected "Queen of the Snow," and will preside at the carnival.

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NEW RHODE ISLAND GOVERNOR

PROVIDENCE, R. I. (AP)—Norman S. Case, Lieutenant-Governor since January, 1927, has taken the oath of office as Governor of Rhode Island to fill the vacancy caused by the passing on of Aram J. Pothier.

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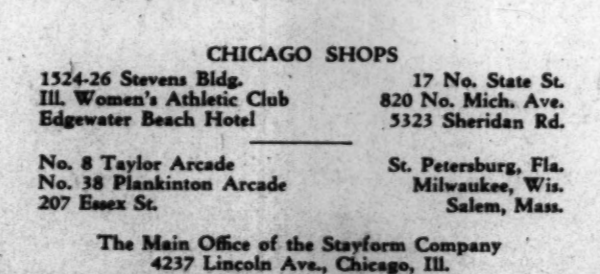
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Significant among the branches calling for increased expenditure is the national revenue service, totaling over \$13,000,000 or an increase of \$1,000,000 for salaries, preventive service and income tax administration. The Department of Trade and Commerce is asking for increased

Mr. Lockett-Lampson replied that the effect of isolated British withdrawal would lead to no advantage in the present circumstances, and that general evacuation could only be brought about by an arrangement between the allied powers on the one side and the German Government on the other.

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DRY LAW STAND DEMAND MADE TO TWO CANDIDATES

Borah Questionnaire Sent
to Senator Willis and
Secretary Hoover

SPECIAL FROM MONITOR BUREAU
WASHINGTON.—Continuing his campaign to demand of each Republican Presidential candidate a positive and definite declaration of his position on the prohibition issue, William E. Borah (R.), Senator from Idaho, sent inquiries on the subject to Frank B. Willis (R.), Senator from Ohio, and Herbert Hoover, Secretary of Commerce.

Mr. Willis is an announced candidate. Mr. Hoover has as yet made no public declaration of his candidacy, but his friends are making a very active nation-wide campaign in his behalf.

Mr. Borah has already sent his questionnaire on the dry law and its enforcement to one Republican candidate, Charles Curtis (R.), Senator from Kansas. Mr. Curtis replied unequivocally in favor of the Eighteenth Amendment and its strict enforcement.

Mr. Curtis' promptness in replying to the public inquiry and the positiveness of his answer is considered an important victory for Mr. Borah in his program of demanding a clear-cut declaration by both party and candidate on the prohibition issue. It made it practically incumbent on all other Republican candidates to be equally frank about the matter.

Mr. Willis is a well-known dry cause supporter. He was supported by the Anti-Saloon League and has lectured under the auspices of the league. Mr. Hoover is also considered as in favor of prohibition and its strict enforcement.

BULGARIAN OUTLOOK SHOWS IMPROVEMENT

Agriculture and Industry Indicate Increased Productivity

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
SOFIA.—Competent observers here note an improvement in the productivity of Bulgarian agriculture and industry, and as one evidence of it they point out the trade balance of the first 11 months of 1927. During the first 11 months of 1927 Bulgarian exports amounted to 5,725,000,000 leva. In 1926, during the same period, Bulgarian exports amounted to 5,124,000,000 leva and in 1927 to 6,100,000,000. At no time since war has Bulgaria exported so much. In 1925 there was a trade balance

Diary of Soviet Schoolboy Illuminates Russian Methods

Writer Sympathizes Wholly With New Order, Though
His Amazing Initiative Is Greatly Curbed by
Woeful Lack of Exact Knowledge

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
MOSCOW.—Something of a Soviet schoolboy's personality brims over in the very first excerpt from his diary entitled "The Diary of Kostya Ryabov." He is disgusted with his name (Kostya is the Russian diminutive for Constantine) and wants to change it to Vladimir, in honor of Vladimir Lenin. He dislikes the name Constantine, because, in his own words, "Constantine was some Turkish Emperor who conquered Constantinople, and I despise this sort of thing with all my heart. The court, however, checks his ardor by telling him that he must wait until he is 18 to change his name."

The environment of the present-day school is distinguished by the very wide latitude which the pupils enjoy in the matter of self-government. The disciplinary authority of the teachers in Kostya's school is very shadowy; every question of misbehavior or poor scholarship comes up before a school council, elected by the children themselves. This tends to make the children somewhat

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CONCORD, N. H.

of 1,149,000,000 against Bulgaria. In 1926 there was a satisfactory trade balance of 255,000,000 leva. Last year, however, during a period of equal duration Bulgaria had a favorable balance of 281,000,000 leva.

The principal objects exported were grains, farm animals and farm products. In places the Bulgarian fields are beginning to give somewhat larger yields and an improvement is noted in the quality of her fruit and animals.

It is also pointed out by expert observers that there has been an advance in the textile industry and in several new industrial enterprises that have recently been started in Bulgaria. In spite of a poor harvest of spring crops and the great need of a foreign loan optimism prevails among people most familiar with the situation.

SURREY COMMONS SAVED TO PUBLIC

British War Office Scheme Has Been Dropped

SPECIAL FROM MONITOR BUREAU

LONDON.—As a result of the outcry among lovers of the Surrey Commons against the acquisition by the War Office as maneuvering ground for troops, the scheme for acquiring the land as the property of the War Office has been dropped. In its place a scheme has been reached whereby a license to use them during the summer training season between July and August has been granted under certain conditions.

A great point made by objectors was that with the ever increasing mechanization of the army the tanks of various sizes and gun tractors would soon play havoc with the surface of the land. Those, too, who live in the neighborhood of Government property know the rapidity with which the ominous signs "trespassers will be prosecuted" spring up. So it is satisfactory for the lovers of the Surrey heather-covered commons that it has been agreed that no temporary or permanent buildings are to be erected; no permanent camps are to be formed and temporary camps only on certain agreed sites; no heavy guns or rifle ranges are to be made; trees and undergrowth are to be protected; tanks are to be restricted in weight and it is found that they do serious damage to the surface of the commons. The right of public access is to be assured.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. E. A. Rixford, Detroit, Mich.
Mrs. C. W. Squires, Philadelphia, Pa.
Mrs. Jane McKean Ellis, Philadelphia, Pa.
Charles M. Seism, Westford, Conn.
Charles J. V. Squires, Philadelphia, Pa.
Mrs. Helen W. Walker, Providence, R. I.
Mrs. Amy Carragher, Providence, R. I.

Sees Constructive Outlook

"I wonder if, with these facts before us," he said, "as a craft, can not determine that our great future is in a better appeal to the public and a well-planned upward-building effort to get a larger percentage of the total volume of business, rather than to be fighting so strenuously, and sometimes so foolishly, for a share of the business of the world?"

"We are entirely of the opinion that if all the department stores in a given community were directing their efforts to keep the type of store that the community wanted, to build a great desire for the things that we handle into the hearts of the great public, we could, by force of example and force of persuasion, sound business ethics, drive out from our craft those men whose intention is only to make money out of business and not for money in business and who are steadily destroying the confidence of the public in our craft and institutions through exaggerated claims of value, through specious and false advertising and through lack of public spirit."

precious; it also diverts a certain amount of attention from their studies.

"Outside activities" play an important part in the life of Kostya's school. The lessons are constantly supplemented with excursions to factories, museums and other places of interest. Moreover, the children are supposed to do a certain amount of "social work." So Kostya goes with another boy to visit the "Bezprizorni," or homeless boys who are to be found in the markets and railroad stations of Moscow. Accompanied by teachers, the schoolboys go out to a village "to study peasant life and customs" as he seriously puts it.

Kostya's diary has its fresh, challenging sides; as a product of the new Russian school he really displays a good deal of the resourcefulness and originality which the new methods are supposed to stimulate. But, although he is brighter than most of his classmates, Kostya seems somewhat lacking in the ability for concentrated study; so large a part of his time is taken up with meetings and discussions. His diary indicates, better than any dry and formal reports, some of the problems and difficulties which any sweeping change in education is bound to bring as its immediate consequence.

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NEW PROSPERITY HELD AS REASON FOR TRADE SHIFT

Dry-Goods Retailers Hear
How They Must Meet the
New Competition

SPECIAL FROM MONITOR BUREAU

NEW YORK.—"Adapting Retailing to Changing Conditions" is the subject of discussions of the seventh annual convention of the National Retail Dry Goods Association in session this week at the Pennsylvania Hotel. Delegates are present from all parts of the United States and there are a number of distinguished merchants from England and Canada.

Ralph C. Hudson, head of O'Neill & Co., Baltimore, president of the association, said in his annual address that he believed the principal reason for the changing conditions, as viewed by the retailers, was the rising income and increased prosperity of the American people. He said that some great industrial leaders have expressed the opinion that competition of the future will be between industries, rather than between the units of one industry.

Mr. Hudson explained that he was not at all apprehensive about the new type of competition or that for a moment he considered that if a family elected to buy an automobile for \$1000 rather than a fur coat, the \$1000 so spent would be lost to retailing.

How Money Reproduces Itself
"As a matter of fact," he added, "we all know to the contrary that the money reproduces itself in purchasing power through the purchase of raw materials, the purchase of labor and through the disbursement of dividends, all of which recreate purchasing power that naturally flows to some retailer."

"What we did want to determine was what industries were striving with great force, with great ability and with great appeal to carve for themselves a great proportion of the commonly spoken of 'family income' and we listed the automobile industry, the moving picture industry, electric refrigerators, washing machines, radio, musical instruments, travel, investments, country clubs and large sporting events. Then we started to examine whether these evidences of the complex demand for necessities, luxuries and amusements of modern life, did or did not change the mode of retailing. We have come to the conclusion," he continued, "that the demand on the family income for all these new items has resulted frequently in a demand for more moderate priced types of merchandise that still have merit of style and quality. To make clear our meaning, it occurs to us that if a woman had \$100 to spend on a coat, a dress and a pair of shoes and her next door neighbor had convinced her that she ought to have an electric refrigerator, she would very likely use \$25 for a 'down-payment' on an electric refrigerator, then buy the hat, dress and shoes with the balance."

STATISTICS SHOWING MELBOURNE'S GROWTH

SPECIAL FROM MONITOR BUREAU

MELBOURNE, Vic.—Remarkable illustrations of the way in which the city of Melbourne has grown in the last few years were given at a function which was held recently at the instance of the Lord Mayor, Sir Stephen Morrell, for the purpose of congratulating the chairman-elect of the Melbourne and Metropolitan Board of Works, Councillor D. Bell. Mr. Bell has just undertaken his duties as chairman of the board in succession to William J. Carre-Riddell, who has resigned after a long term of office.

Mr. Bell first entered public life in Melbourne as a member of the City Council 17 years ago and in describing the progress of the city in those 17 years he mentioned that when he first took office the annual expenditure of the council was £290,000. Now it was £825,000. The expenditure of the public works committee of the council had grown from £71,000 to £300,000, that of the parks and gardens committee from £8,000 to £61,000. The loan liability of the city had grown from £1,700,000 to £3,482,000 and the income of the council's electric supply department from £102,000 to £492,000.

BRITISH WISH TO BETTER OLD CHINESE TREATIES

SPECIAL FROM MONITOR BUREAU

LONDON.—An authoritative statement of British intentions in China has just been made by Sir Austen Chamberlain, Foreign Secretary, to his constituents at Birmingham. "We still hold to our policy of patience and conciliation," he said. "We desire peace. We do not want to obtain another inch of Chinese soil. We are ready to negotiate as soon as they confront us with an authority which can negotiate for the arrangement of the old treaties and for the gradual surrender of the special rights and privileges which under those treaties we enjoyed. How fast we can go depends not on the good will of the British Government or the British people, but on the response China will make to this appeal."

Sir Austen said that the situation in China had improved, though it still gave cause for anxiety. Since the Soviet officials had been removed, Great Britain had been able to reduce its defense forces there from 12,500 to 4500 men.

CHEF MADE OFFICER OF LEGION OF HONOR

SPECIAL FROM MONITOR BUREAU

LONDON.—The inventor of the "Peach Melba"—M. Escoffier, dean of French chefs and long known to Londoners as the chef at the Carlton, has been promoted from a Chevalier to an Officer of the Legion of Honor in the New Year's list of the French Ministry of Public Instruction.

Reuter's in commenting upon this signal distinction to a famous cook says that "Brillat-Savarin, whose mantle as a writer on gastronomy may in a sense be said to have fallen upon Escoffier, once declared that 'he who invents a new dish confers more happiness on humanity than he who discovers a new planet.'"

'PILGRIMS' SEEK NAVAL RACE BAN AND FRIENDSHIP

"Give Other Peoples Credit
for Same Sincerity," Is
Plea of Dr. Butler

SPECIAL FROM MONITOR BUREAU

NEW YORK.—Pledges of international friendship which included a "practical proposal to end naval competition between the United States and Great Britain" were made by speakers at the twenty-fifth anniversary dinner of the Pilgrims of the United States held here.

The naval limitation program was proposed by Dr. Nicholas Murray Butler, president of Columbia University and president of the Carnegie Endowment for International Peace. Sir Esme Howard, British Ambassador to the United States, Sir Harry Brittain, member of Parliament and one of the founders of the Pilgrims of Great Britain, and James R. Sheffield, formerly United States Ambassador to Mexico, were among the speakers.

King Sends Message
Messages of good will from King George, the Prince of Wales and the Duke of Connaught were read by Sir Esme and Sir Harry.

The message from the King, cabled by Sir Austen Chamberlain, Secretary of State for Foreign Affairs, reads:

"The King has pleasure in congratulating the Pilgrims of the United States on the occasion of their twenty-fifth anniversary and His Majesty takes this opportunity of conveying to them his good wishes for the future."

The following message came from the Prince of Wales:
"As a Pilgrim of nearly nine years' standing, I am very glad to send to my brother Pilgrims in New York my warmest congratulations on the twenty-fifth anniversary of the Pilgrims' inception in the United States. There have been many changes in the world during the past quarter of a century, but the ties which unite Pilgrims on each side of the Atlantic remain as firm as ever."

Confidence in Future
"To a society such as ours, the passage of time brings only a growing sense of its value and a stronger confidence in its power for good in the future."

The Duke of Connaught's, read by Sir Esme Howard, was as follows:
"Would you, as representative of the British Pilgrims Society at the twenty-fifth anniversary dinner of the New York Pilgrims, kindly convey to their much beloved chairman, Mr. Chauncey Depew, and his colleagues, the most hearty congratulations from myself and my brother Pilgrims on this side of the sea on completion of 25 years of splendid work. The sense of coming cordial friendship between our two great countries is one on which the future happiness of the world in a great measure depends. Ever since I have been president of the British Pilgrims I have realized to the full the success of the work carried on by the two societies with this common object in view."

Naval Restriction Plan
In outlining his scheme for naval restriction, Dr. Butler declared the first part of the "great task" of promoting international peace is to teach people to think in terms of peace and not in terms of war.

"The next step," he added, "is to give other peoples credit for the same sincerity and disinterestedness that we claim ourselves. That means that we may and should formally agree with them to renounce war as an instrument of policy."

The question of the freedom of the seas, Dr. Butler declared, is paramount one to be considered in the cause of international amity.

Guarantee of Peace

Sir Esme Howard, in his brief remarks which followed Dr. Butler's talk, made no comment upon the naval limitations proposal. He paid tribute to the activities of the Pilgrims of the United States and Great Britain in bringing the two nations closer together and referred to this mutuality of interest as "the surest guarantee of world peace."

A plea for the development of a

WOMEN SEEKING WAGE EQUALITY

School Teachers Expect to
Attain Same Pay as Men
for Same Work

SPECIAL FROM MONITOR BUREAU

LONDON.—The annual conference of Women Teachers, held at Chester, gave an opportunity to English women teachers to express their views on current education. The president, Mrs. E. Tidwell, of London, pleaded for a higher status to be given to hand-work subjects in the curriculum. She predicted a time when the value of the work of the hand would be just as assessed and paid for at the same rate, whether performed by man or woman. She urged that not only the boys but the girls also should have the opportunity of learning interesting and profitable hobbies.

One resolution passed by the conference protested against the idea that examination conditions should be lower for girls than for boys. Another urged the granting of equal rates of pay for men and women teachers.

A further resolution dealt with the cause of international peace and its relation to education. Miss Dawson, an ex-teacher member of the London County Council, supported this strongly. Another speaker urged that if children are taught that every good thing comes from their own country they will learn to appreciate their sisters and brothers in other countries.

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WIDER CONTACT BETWEEN THE UNITED STATES AND GREAT BRITAIN WAS MADE BY SIR HARRY BRITTAIN

DRY LAW AN AID
TO RELIEF WORK

SPECIAL FROM MONITOR BUREAU

WASHINGTON.—A conference has just been held at the headquarters recently opened for Herbert Hoover in charge of George B. Lockwood in the Willard Hotel to decide whether Mr. Hoover should go into the Ohio primaries. Representatives from a number of states, including those in which there are favorite sons, were present, but nothing was made public.

It is learned, however, that no definite decision was arrived at, the final action being left to Mr. Hoover, who is expected to make his wishes known within a few days. While some of the men present were strongly in favor of Mr. Hoover entering the Ohio primaries in order to do away with the favorite son policy and to establish a precedent for other states, there was a distinct line of opposition to such action among some of the conferees.

Republicans, especially in a state like Ohio, have been trained to regard the putting forward of a son of the state, letting him have a first chance, as a party tradition. Cautious friends of the Secretary of Commerce also pointed out that if Mr. Hoover did not make a good race in Ohio, it would militate against his chances in other states.

Mr. Hoover's prospects are considered good by his supporters here, but experienced politicians are not oblivious to the fact that some of the most seasoned party workers are ranging themselves behind Vice President Dawes and that there is plenty of work ahead if Mr. Hoover is to carry the convention.

HARVARD NOMINATES OVERSEER CANDIDATES

SPECIAL FROM MONITOR BUREAU

The committee on nominations of the Harvard Alumni Association will mail in April to holders of Harvard degrees eligible to vote, postal ballots with names of 16 graduates nominated as candidates to fill six vacancies on the board of overseers.

Candidates whose names will appear on ballots are: Edward W. Atkinson, Boston; Homer Gage, Worcester; Joseph Lee, Boston; Russell Tyson, Chicago; Jesse L. Straus, New York; Robert Homans, Boston; Willem M. Powell, New York; Philip Stockton, Boston; Clement B. Wood, Philadelphia; Mark Sullivan, Washington; Nathaniel H. Batchelder, Windsor, Conn.; Grenville Clark, New York; Nicholas Kelly, New York; Samuel Hoar, Concord, Mass.; John A. Sweetser, Thompsonville, Conn.; Leverett Saltonstall, Chestnut Hill, Mass.

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Dr. Schacht Tells of His Struggle to Put End to Currency Inflation in Germany

(Continued from Page 1)

steadily depreciating currency—spread black melancholy and deep despair over the land.

With the heavy losses incurred through the falling currency went over increasing taxation. As money grew ever cheaper people hurried to exchange it for commodities of every kind—goods, shares, foreign currencies, anything which had a stable value. The extraordinary spectacle was presented of an impoverished people, daily growing poorer, yet buying with such madness that the volume of trade exceeded anything known in Germany's most prosperous day. The real story of Germany's period of inflation has never been adequately told in picturesque and popular style. It deserves the telling in extenso if only that other peoples may be warned against falling into the same pit.

In November, 1923, the Government of the Reich appointed Dr. Hjalmar Schacht, special currency commissioner entrusted with the task of stabilization of the currency and the introduction of the Renten mark. With delightful naïveté the Finance Minister, Dr. Luther, said the Government was too much engaged in other activities to undertake this particular task. Therefore it did not try, but passed on the colossal task to Dr. Schacht, economist and financier.

Changed Environment

I met Dr. Schacht at the critical point in his work had been passed. It was in Berlin a few weeks ago. The bundles of paper money of my first visit had disappeared. Men no longer crowded about bulletin boards to discover what the marks they had earned that day were worth in purchasing power. Shopkeepers no longer marked up their prices three or four times a day to keep pace with falling money. A city full of people, busily engaged in recouping the losses of the past, and taking the value of their money as a matter of course, has replaced the mad, unbridled Berlin of five years ago. In the spacious office of the president of the Reichsbank, surrounded by dignified furniture and works of art, sat the man, who more than any one individual had accomplished this transformation. As I glanced at his environment I recalled his own description of his first quarters:

"In the Finance Ministry of the Reich in the Wilhelmstrasse," he wrote, "there had been reserved for me a half-dark room jutting out over a narrow court, which for this reason, presumably, had hitherto remained untenanted. A bare writing table with writing materials and a telephone were the only furniture placed at my disposal. All that I could obtain for my secretary, the only supporter I had brought over to my new office from my former surroundings, was a narrow room adjoining with the only toilet. It had hitherto apparently served for the office caretakers to keep their things in."

Supply and Demand of Mark
It was a very different environment in which Dr. Schacht, today president of the Reichsbank, received me—as different as was the atmosphere in the business world outside his windows. Into the details of the struggle which finally checked inflation and stabilized the mark it is not my intention to enter here. The story is intensely technical and, although Herr Schacht says that certain phases of it "read like a satire," play following on the tragic trilogy of the rest of the story. It is not easy to make the ironic quality evident. Perhaps that which sounds ironic is the fact that it was found mechanically impossible to print the gaudily colored bits of paper miscalled marks fast enough to supply the demand of the business world, while, on the other hand, the people who received them could get rid of them fast enough to avoid loss. Men's memories are proverbially short and there are probably few outside of Germany, or of international financial circles, who remember that in 1923 the German mark was worth 650,000,000,000 to the dollar—rather less, I should judge, than the cost of the paper and printing.

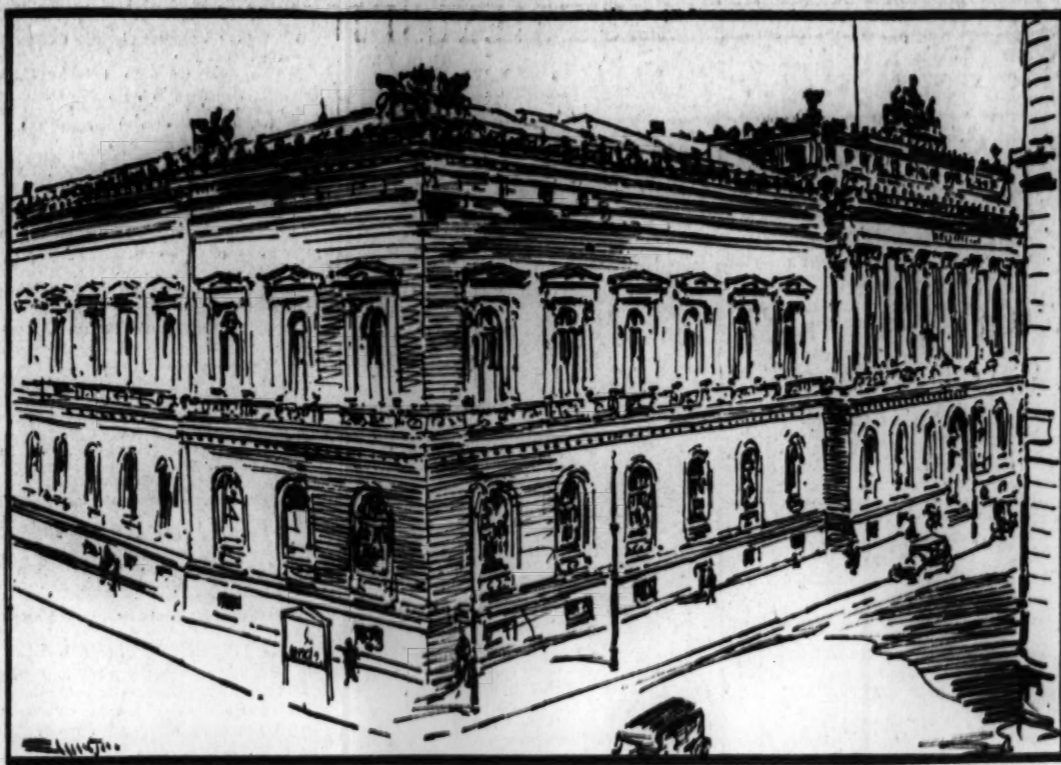
Indeed Dr. Schacht says that at the time 123 printing offices, 1788 machines and 30 paper mills were working exclusively on the Reichsbank circulation. Even at that time the rate was higher outside Germany, and in the speculative exchanges than it was where the Government could fix an arbitrary rate. Accordingly the first step of the new Currency Commissioner was to lower the face value of the paper marks to 4,200,000,000,000 to the dollar. The figures simply baffle the ordinary comprehension, and the thought of a unit of such infinitesimal value furnishes the ironic quality in the financial situation to which Dr. Schacht refers.

The Dawes Plan
The real effort was to eliminate the paper mark from circulation, and to substitute first the Rentenmark, and subsequently the gold mark, which is today the unit of circulation in Germany. It paved the way, too, for the introduction of the Dawes plan, of which he had been an active supporter. Finally it wiped out practically all internal indebtedness, and at the cruel cost of beggary to the classes who had been living upon small incomes, drawn from painfully saved capital, put the German state in a position to erect a new financial

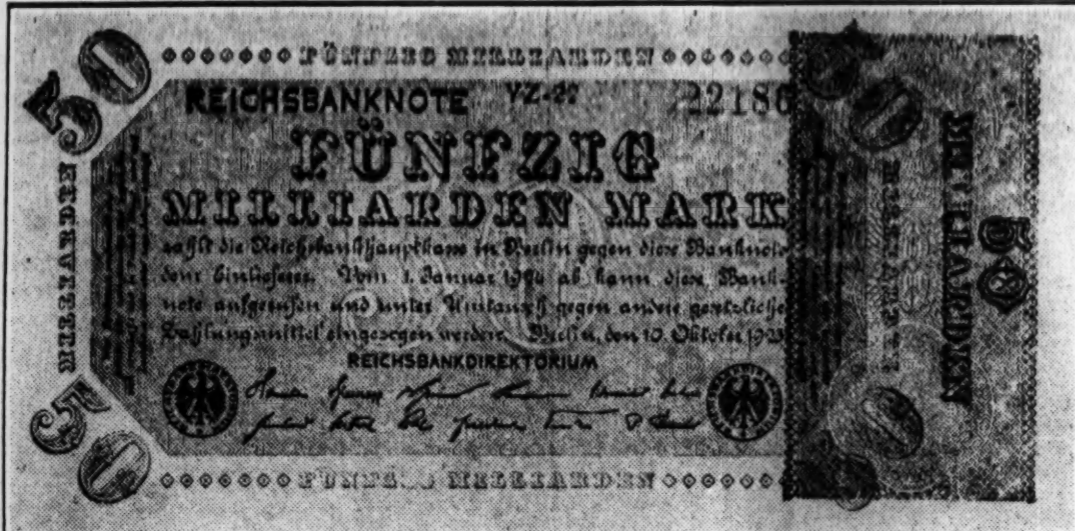
edifice practically unimpeded by old debts or obligations.

I asked Dr. Schacht as to the probable future of the Dawes plan. Many people—even those of other than German nationality—believe that after next year, when the amount of the annual payment reaches its top, the financial condition of the country will make payment impossible and a revision will be forced. I met many Germans, some of them men of eminence, before reaching Germany, all of whom agreed that the payments would not be continued for more than two or three years longer. But within Germany, and particularly among responsible persons belonging to the official class, I seldom found any echo of this sentiment. Dr. Schacht, for example, agreed with Dr. Gustav Stresemann, whom I quoted in an earlier interview.

"Germany will be perfectly able to meet the Dawes payments," he said, "that is, so far as possession of the necessary funds is concerned. Our people are working hard, business is good, and as much progress as could be expected is being made in building up again the reservoirs of capital which were destroyed by the war. And we have the will to carry out the Dawes plan—for the present, that is. Ultimately, of course, some period must be set for the end of the payments required of us. Of course, the plan is not an end in itself, but a step toward a mutually desired end—namely, the subordinating of political and racial animosities to the task



The Reichsbank, With the Main Entrance on the Right.



Three of These, 150,000,000,000 Marks, Represented a Street-Car Fare When Dr. Schacht Began to Stabilize German Currency

of setting a great, but sorely wounded nation on the highway to renewed solvency and prosperity. We have plodded along that highway now for three years and the progress made gives assurance that the goal will be reached.

Caution in Negotiating Loans

"I have said that the main difficulty in making the large payments which will begin in 1928 will proceed from the difficulty of making transfers to the creditor countries. These difficulties will not be lessened by the very heavy private credits now being extended by the United States to German municipalities, corporations and other borrowers. I do not want to see these loans sharply curtailed, for with the almost complete exhaustion of German capital by the war, and the subsequent inflation, borrowed money is necessary for the reconstruction of Germany. But caution should be observed in negotiating such loans. When made for the establishment or encouragement of productive enterprises they are wholly commendable. But the question of loans to municipalities or to public institutions rests upon a very different basis.

"You know, all Americans know, that before the war Germany ranked as one of the most highly developed of European countries. Your people came over to study our methods of municipal administration, hygiene and social betterment. Your ambitious young colleagues sought their postgraduate education in our universities. But not only was this great social organization wrecked by the war, but the capital necessary for its maintenance or replacement was wasted. At all times such institutions are supported and extended by borrowed capital, since their benefits spread over decades and it is reasonable to spread their burdens equally. "But what shall we do now? It is unthinkable that we should abandon the structure of culture which the German people had erected throughout the centuries. We cannot let our universities, our hospitals, our municipal undertakings go to ruin for lack of replenishment. Accordingly a certain amount of credit abroad may properly be sought for these undertakings. Of home capital we have not sufficient, although it is increasing in amount and is coming over more freely for investment as confidence in our currency sys-

tem is restored. But if foreign credit is to be sought for these enterprises it must be with the utmost caution, and only those institutions be thus financed which contribute immediately to the productive activities of the nation, and not to the satisfaction of merely luxurious desires.

"Our advisory board undertakes to scrutinize the purposes for which loans are sought by public or quasi-public corporations. Its endeavors to check any tendency to extravagance are not always met by cheerful compliance on the part of the Federal States or the communes, and its activities are sometimes likened to those of the guillotine. But none the less its efforts are bearing fruit."

The board to which Dr. Schacht refers is officially known as "The Advisory Board on Foreign Loans." It was established in 1925 and is composed of representatives of the Federal Ministers of Finance and Economy, the Reichsbank and the various German states. For two years prior to its establishment German public and quasi-public bodies had been plunging into debt at an unprecedented rate. The movement had not been wholly spontaneous with the Germans. Representatives of New York banks were securing all Germany to find organizations to which they could lend money with safety and at a substantial profit. Not merely public and business organizations but churches and charitable bodies tapped the golden flood.

But the check applied by the advisory board was effective and salutary. In 1925 and 1926 German cities sought credits abroad of 884,000,000 marks but were permitted to borrow only 461,000,000. The German states seeking 464,000,000 marks were permitted to borrow 408,000,000. In the work of restriction Dr. Schacht's activities did not tend to make him widely popular. Indeed, he was described to me at the moment of my call upon him as "the worst hated man in Germany." But the results of the work which he set on foot and prosecuted so relentlessly ought to make the German masses say of him as was said of an American statesman of the nineteenth century, "We love him for the enemies he has made."

He is himself quite indifferent to these antagonisms, placing supreme confidence in the good faith and intelligent purpose of the German business community. The great problem now confronting the financial circles of Germany is whether the amount of interest accruing semi-annually on the public and

private obligations of Germany is going to be so great that it will be impossible to make the transfers of it to the creditors and meet the obligations of the Dawes payments at the same time. All these payments must be made either in gold, in the money of the creditor, or, as in the case of a certain proportion of the Dawes payments, in commodities. If at the moment of payment it is found impossible to secure the necessary amount of gold, or of the currency of the creditor except at a ruinous rate of exchange, which class of payments shall take precedence—the Dawes payments, or the payments upon the loans contracted by German industrial concerns for capital wherewith to extend and develop their business?

Political Loans

Dr. Schacht has no doubts on this subject. Like most bankers he has very pronounced views as to the obligations of a contract and the sanctity of private property. Indeed his views on the latter subject led to his resignation from the German Democratic Party. That party took the ground that the property of the former German Kaiser should be forfeited to the state. Dr. Schacht declared that this was equivalent to the confiscation of private property and that, although antagonistic to the Kaiser and wholly opposed to the imperial system he would not be a party to it. In the same way he insists that money obtained through political loans is entitled to no greater consideration than that received for business or industrial purposes.

"We appreciate the fact," he said,

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"But to return to the Dawes plan. As I have said, it is not final. It purposely leaves two important points open—the question of the transfers and the question of the duration of payments. The former question will be either solved, or found insoluble, by the experience of the next two years. Until we have gone through the experience, until we have put to practical test all methods for meeting the increased payments, and particularly devices for making the transfers coincidentally with Germany's other large payments to foreign creditors, there should be no suggestion of changes in the plan as now operating.

International Viewpoint

"But when that experience has taught its lesson why should not those who originally formulated the plan meet again about the council board and complete it—for it admittedly is not complete or perfected today? This is no German question; it is a European and a world question. We Germans will do all that the world can reasonably demand of us for its solution, but even while so striving we should show ourselves unworthy of confidence if we did not insist that peaceful international relations, in which class of payments shall take precedence—the Dawes payments, or the payments upon the loans contracted by German industrial concerns for capital wherewith to extend and develop their business?

Dr. Schacht has no doubts on this subject. Like most bankers he has very pronounced views as to the obligations of a contract and the sanctity of private property. Indeed his views on the latter subject led to his resignation from the German Democratic Party. That party took the ground that the property of the former German Kaiser should be forfeited to the state. Dr. Schacht declared that this was equivalent to the confiscation of private property and that, although antagonistic to the Kaiser and wholly opposed to the imperial system he would not be a party to it. In the same way he insists that money obtained through political loans is entitled to no greater consideration than that received for business or industrial purposes.

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the reported protest of Mr. S. Parker Gilbert, Agent-General for Reparations, against the volume of German borrowing in the international money market, and extravagance in public expenditures. A man high in the German Foreign Office had just denounced Mr. Gilbert's attitude in conversation with me, declaring that it was equivalent to a demand that the whole constitution of the Reich be changed, and federal authority assumed over the financial operations of the states. Dr. Schacht, however, expressed entire approval of the Agent-General's reported utterances—they had not at the time been officially published—and insisted that the restrictions even more drastic than those applied by the Advisory Board might be necessary. Indeed his attitude was so wholly in harmony with Mr. Gilbert's statements as to give rise to the rumor that the latter had not been made without consultation with the head of the Reichsbank, which, however, was untrue.

Indicts Versailles Treaty

Certainly no narrow nationalism on the part of Dr. Schacht would have precluded such a consultation. He holds the opinion that the only good effect of the war has been that it has brought the intellectuals of different countries into closer contact than ever before. He holds that this fact will in time break down nationalistic barriers to intercourse and trade. In pressing the need for this closer unity of nations he indicts the Versailles Treaty in terms which I cannot quote literally:

"The dictated peace of Versailles cannot last forever because its premises—not only its economic premises but its ethical and moral premises as well—are false. The inward insincerity and consequent lack of moral backing of this document can no longer be concealed in the presence of a policy which means the disarmament of Germany by powers whose armaments themselves are left untouched; which asserts the self-determination of peoples, but would forbid in perpetuity the admission of Austria to Germany; which asserts the significance of plebiscites as decisive of the destinies of countries, but in the teeth

of a plebiscite has assigned Upper Silesia to a foreign power; which proclaims the League of Nations as the custodian of universal justice, and through the agency of the League deprives the Saar of its rights; which allows its adherents to postpone the payment of their own debts, while giving credits for military purposes to others, and to claim the rights of private property for themselves while ignoring them in the case of their opponents; which emphasizes the supremacy of the white race, but employs colored men to oppress and fight other whites; which demands reparation payments but seeks to prevent any increase of production or exports on the part of the debtor; which declares the German people unsuited for colonial activities, while its adherents are perpetually involved in colonial wars."

A shrewd and searching indictment. Few there are today who claim for the Versailles Treaty anything approaching perfection, but even those who believe that it was the most just, reasonable and workable settlement which could possibly have come out of the conditions existing at the time of the conference will hardly enter a plea of "not guilty" to most of these counts. Perhaps like the Dawes plan, the Versailles Treaty may yet need revision at the hands of its friends.

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RADIO

All A. C. Five-Tube B-D Receiver Is Described

New Type of Tubes and One Stage of Transformer Coupled Audio Feature New Design

So many readers have been following the Brownings-Drake receiver developments that we feel sure the following article by Glenn H. Brownings will prove interesting.

For the last four years Brownings-Drake has been an extremely popular set for the home constructor to build and during this time over 150,000 have been constructed with satisfactory results. The set combines one stage of efficient tuned radio-frequency amplification, together with a regenerative detector built around a transformer developed by Frederick H. Drake and the writer at Crut Laboratory, Harvard University.

As generally recognized, regeneration on a circuit equals one or two stages of the average tuned radio-frequency amplifier, so that this, together with the efficiency of the radio-frequency stage, makes a set which is extremely sensitive and sufficiently selective for most purposes. With the introduction to the public of a new Brownings-Drake Kit, which might be termed Single-Control Unit, it seems particularly advisable to give the construction of a complete A. C. operated receiver to the public at this time.

As most of the readers realize, A. C. tubes are coming into more or less prominence. There are two general types of tubes which may be used. One is the heater type which consists of a filament which heats a metallic thimble or cathode surrounding it, which in turn gives off the electron supply. The grid and the plate correspond almost exactly to the grid and the plate of the ordinary 201-A tube. This tube is exemplified by the 327 and 227 as well as the Kellogg and Arcatrus tubes. The other type referred to has no cathode or heater. Consequently, it has a four-prong base. The filament in this case is sufficiently heavy so that its temperature will remain constant during the period when the alternating current is charging at the rate of 60 cycles a second. An example of this tube is found in the 326 or 226 type. Each tube has its advantages, though as a general rule the heater type is to be preferred. In the five-tube Kit-Set to be described, two of the heater types or 327's are used, one as a radio-frequency amplifier and another as a detector. In addition, two of the 326's are used for the audio amplifier stages. A power tube such as the 171 or the 112 is employed for the last stage.

Detector Tube Connections

As has been mentioned before, the circuit for the Brownings-Drake receiver has been changed only in minor details during the past years. However, the new kit brings the receiver up to date from an appearance standpoint as well as from a mechanical point of view.

The audio system here recommended consists of the transformer and two stages of resistance which give ample volume and very fine tone.

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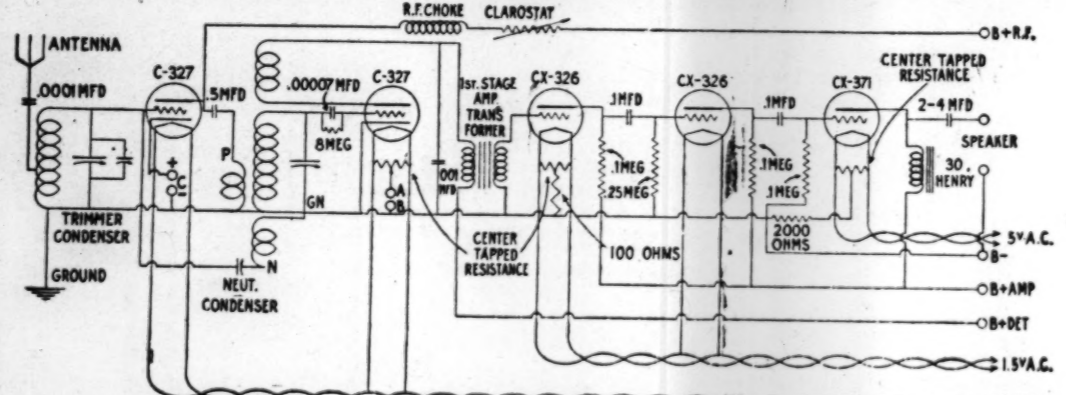
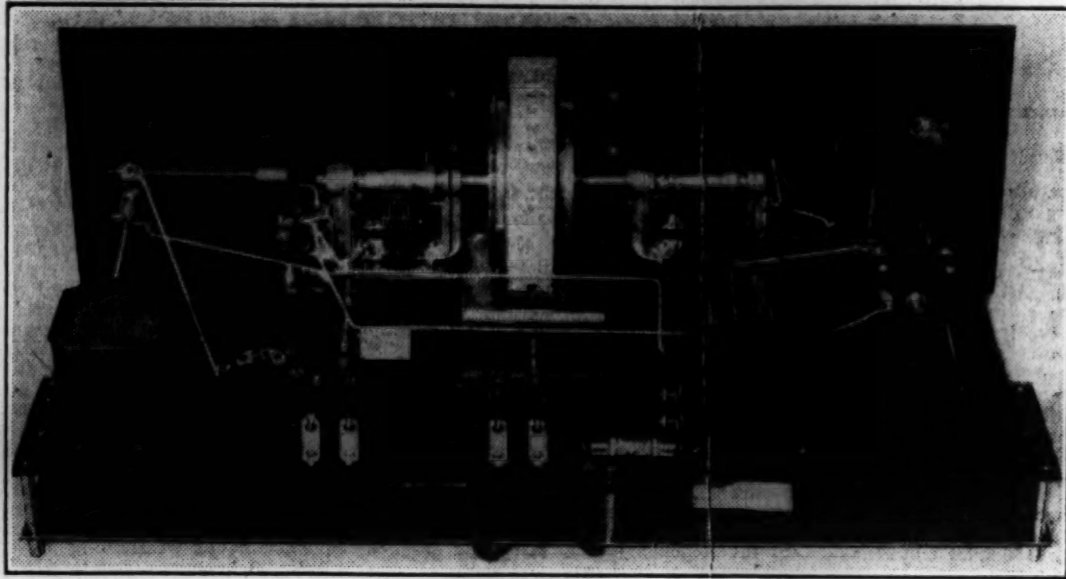
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to be experienced when the set is operated.

It will be noted that the volume control consists of a Claretist in series with the plus B. R. F. lead. This cuts down the plate voltage on the first tube, consequently decreasing the volume when the resistance of the Claretist is high. All the possible volume controls that could be thought of have been tried out and this one is found to be the most effective and satisfactory.

After the receiver has been completely wired and the connections carefully checked it is ready to put into operation. It is always wise at first to place tubes in the sockets and to connect up the filament supply leaving off the B leads. If the tubes all light it is usually fairly safe to assume that connecting up the B supply will not burn out any of the filaments. It should be noted that the 327 tubes take about 45 seconds to a minute to heat up the cathode sufficiently for set operation. Dar-

Details of A. C. Receiver



tube is obtained by means of a 2000 ohm resistance connected as shown in the diagram. The writer has found very little difference in operation whether this point A on the diagram is connected to your plus B 45 or whether it is connected to ground. The experimenter can best determine this point by himself. On the radio-frequency tube a C battery of from three to four and a half volts is necessary. Care should be taken that this is connected as shown in the diagram, that is, that the plus of the C battery goes to the cathode of the tube while the minus of the C battery goes to the ground.

In wiring up the set using A. C. tubes care must be taken that twisted leads run from the transformer supplying the appropriate filament voltage to the tube sockets. This is very essential if no hum is

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Children, 15 cents

FINLAND BUILDING
40-KILOWATT STATION

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
HELSINKI—Finland's large radio station, which will probably be completed in the early spring, is located just north of the city of Lahti. An interesting detail of the antenna system is that it is protected from ice by a system of electricity, which can be turned on when necessary, melting any ice that might form.

The radio studio will be in Helsinki from which a telephone line is being laid to Lahti. The sending station is planned to have an antenna output of 40 kilowatts and will be one of the most powerful in Europe, of equal strength with the great German station, Zeelen, now building.

ICELAND INITIATES
TOURIST ASSOCIATION

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR
COPENHAGEN, Den.—The stream of tourists to Iceland from the United States and Europe has increased each year. To make it easier for travelers to obtain information, a union has been formed at Reykjavik, which will issue small booklets for visitors.

These will be used as a guide book as well as for general information on historical parts of the country. Various routes will be mapped out, and well-known men to act as guides will be registered. The chairman of the union is the former Premier, Engineer Jon Thorlaksson.

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17th Week
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Radio Programs

NORTHERN STANDARD TIME
WLOM, Boston, Mass. (1100kc-975m)

6:50 p. m.—News.
7:00 p. m.—Talk.
7:10 p. m.—Annette Hall, pianist.
7:20 p. m.—Bergant Chik, 1st Coast Artillery.
7:30 p. m.—Mrs. Shaw.
7:40 p. m.—Boston State Concert Orchestra.
7:50 p. m.—Edith Casla, contralto; Maude Lane, accompanist.
8:00 p. m.—The Scandinavians.
8:10 p. m.—Vitali Podolsky, baritone; Betty Podolsky, accompanist.
8:20 p. m.—Rilly McNally and company.
8:30 p. m.—Billie McBride's orchestra.
8:40 p. m.—Waltham time.

Tomorrow
10:30 a. m.—Loew's State Theater program.
11:00 a. m.—Martha Lee Women's Club.
11:20 a. m.—News.
11:50 a. m.—Brunswick Hour.
1 p. m.—Waltham time.

11 News; weather; Mrs. Golden's orchestra.
WFO, Atlantic City (1100kc-975m)

7:00 p. m.—Shelburne concert.
7:10 p. m.—Boston Orchestra.
7:20 p. m.—Symphony concert.
7:30 p. m.—Ladies Trio.
7:40 p. m.—Cassino Dance Orchestra.
7:50 p. m.—Silver Slipper Orchestra.
8:00 p. m.—11th Floor.
8:10 p. m.—From WJZ.
8:20 p. m.—Harmon's R. V. H. Trio.
8:30 p. m.—Philadelphia (100kc-900m)
8:40 p. m.—From WJAF.
8:50 p. m.—Baltimore (100kc-900m)
9:00 p. m.—From WJZ.
9:10 p. m.—W. H. M. Quartet.
9:20 p. m.—From WJZ.
9:30 p. m.—Hotel Burlington Orchestra.
9:40 p. m.—Lord Calvert Ensemble.
9:50 p. m.—From WJAF.

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Radio Programs

NORTHERN STANDARD TIME
WLOM, Boston, Mass. (1100kc-975m)

6:50 p. m.—News.
7:00 p. m.—Talk.
7:10 p. m.—Annette Hall, pianist.
7:20 p. m.—Bergant Chik, 1st Coast Artillery.
7:30 p. m.—Mrs. Shaw.
7:40 p. m.—Boston State Concert Orchestra.
7:50 p. m.—Edith Casla, contralto; Maude Lane, accompanist.
8:00 p. m.—The Scandinavians.
8:10 p. m.—Vitali Podolsky, baritone; Betty Podolsky, accompanist.
8:20 p. m.—Rilly McNally and company.
8:30 p. m.—Billie McBride's orchestra.
8:40 p. m.—Waltham time.

Tomorrow
10:30 a. m.—Loew's State Theater program.
11:00 a. m.—Martha Lee Women's Club.
11:20 a. m.—News.
11:50 a. m.—Brunswick Hour.
1 p. m.—Waltham time.

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Household Arts and Decoration

Breaking the "Rules" in Decorating

By LUCY D. TAYLOR

CAREFUL distinctions should be made in decorating, between the rules that are sent broadcast and the real laws upon which this type of art work rests. Rules are usually limited and dogmatic statements beyond which some amateur worker cannot see; upon basic laws are built the infinitely varied designs. Often the rule is just a single possibility that someone has found "works," whereas the law is applicable under all conditions in a wide variety of expression.

The clearest example that provokes immediate attention is the much-used rule about colors in relation to exposures in a house. "Warm colors in cool rooms—cool colors in warm rooms" has been generally interpreted narrowly by having all dominant accents and body tones on the north side of the house in yellows or its derivatives, buff, cream, tan, or in orange or red; and on the south side, the blues, greens and purples, lavenders, orchids, mulberry, plum. The interpretation of such a general statement is misleading because it is only a "half-truth," a partial interpretation of a larger truth.

A Pink Room—Right and Wrong

The writer went into a north bedroom not long ago that had been done by one of the followers of this half-truth. It was a "pink" room. Pink almost knocked one over; pink was at the windows, pink on the bed, pink in the rug, pink in the covering of the boudoir chair. The walls were soft gray with pinkish sprays of flowers and the rug was in similar tones of gray. With all of the pink display, the room was unattractive. Of course, part of the unattractiveness came from the overabundance of one color, but added to that disagreeable effect there was a feeling of chill which theoretic pinks had not dispelled.

Another room, done by a professional decorator, showed a pale cream paper with a pink floral design, maple furniture, a neutral rug and a dressing table in fine flowered chintz having green, lavender, yellow and a very few touches of pinky-red—this being bound in a lavender. There was a boudoir chair covered and treated in the same fashion, and the night stand was of a pinkish tone, with floral decoration. Curtains were sheer cream with an overdrapery of sheer, soft, yellow pink. The bedspread was of a plain cream tone. The room was delightful, warm, delicate, appealing in its charm.

Another room, again on the north of the apartment house, had walls covered with soft cream and mulberry tone paper—something between a cherry and mulberry. The curtains followed this darker paper tone in sheer material, and there was a chintz draw-curtain in ivory with huge splashes of brilliant red and green and white flowers in sprays. The floor was ivory and green linoleum—both practical and decorative. The furniture combined the maple and full green tones and the spread was green. The room was interesting. One thought neither "warm" nor "cold," for it was all so adroitly and pleasantly cared for that the result was accepted without the least contrary feeling generally expected. Even if the owners had liked and insisted upon blue, the result would never have been cold or forbidding, as the pink was in the first illustration. If the rooms had

been warm, sunny, and the owners especially partial to yellow, there would have been sufficient yellow to be pleasing to most people when it was all handled by the skillful decorator.

What is the secret and how can the layman learn to appreciate and possibly get this delightful effect, still retaining the essential warmth in rooms that have little or no sunlight, or refreshing coolness in those that are already sunny and bright?

Seek the Reason

The answer lies in going back to reasonable laws, and forgetting the light, hard, neat little rule. The idea behind the rule is to warm the light in the room. Walls and curtains are the essential elements in control of this factor. But one must consider them not for themselves as something one "likes," but as reflectors and dispersers of actual light rays. The soft creamy tone of the background of the paper in both of the decorator's rooms provided for reflected light and warmth. Accents might have been almost anything, even to blue. The writer knows of one delightful room that was worked out in blue on the north side of a house. But the background of reflected light was set properly before the accents were considered—and these were woven into the composition cautiously, skillfully—as were the accent colors already cited in these two last schemes by the decorator. There was no bare of trumpets announcing "blue room"—yet the owner had her favorite blue perfectly tempered and adjusted with other tones. In the "pink" room, the accents were obtrusively pink—while the light was being reflected from a hard, cold color. It was an impossible situation from the start.

Curtains are also an essential; the light streams through them. It happens in the illustration using that the decorator assisted the light by using a delicate warm tone that would perform its office without undue insistence upon itself. They might, under other circumstances, have used a more solid tone for outer accent of overdrapery—never forgetting the dominant essential of light. One quickly learns after a little while that these delightful effects in decoration are the fruit of years of experiment, and that there is no short road to success in any of these arts. Color breaks into a room and weaves its pleasant glow only when its manner of behaving is studied with close care. And if one thinks in terms of light—not things—training oneself to see and appreciate these effects which are skillfully woven to give the maximum of warmth or coolness as well as a variety of interest—one is much more likely to be successful than if one blindly follows half-truths—rules that sound easy, but are woefully limited interpretations of the basic laws governing design.

Dressing for Lettuce

When about to serve plain lettuce for salad, is there is no kind of dressing already prepared, one can quickly make an exceptionally delicious one. To half a cupful of mild vinegar add about the same quantity of evaporated milk or rich milk. Add to this salt, pepper and a level spoonful of granulated sugar, or more or less according to taste. Spread the mixture over the lettuce.

If desirous of having the salad a little more elaborate, add to this dressing, before spreading, a heaping teaspoonful of chopped pickles of any kind or else stir into it a teaspoonful of peanut butter, blending it in thoroughly.

Alcove Transformed for Sudden Guest

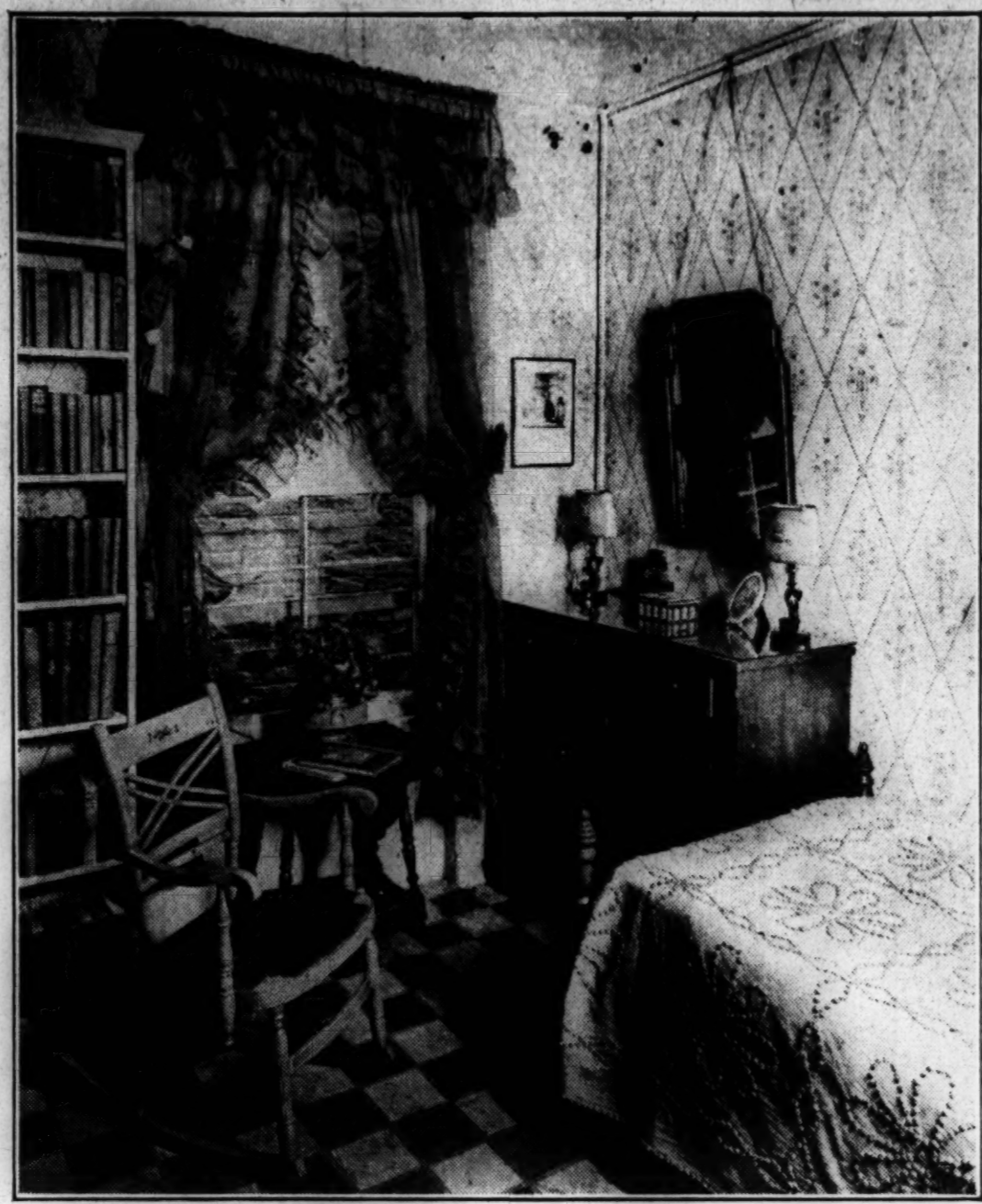
IT IS often advisable to furnish an alcove or den that it may be quickly transformed into sleeping accommodations for an extra guest. It takes some ingenuity to furnish a nook that it will meet all requirements both in its usual and its transformed state, but, fortunately, modern ideas of furnishing make this comparatively easy. It goes without saying that in all such cases the adaptable day-bed, in some form or other, is the important thing to consider. The tendency is for simplicity and a certain severity of arrangement quite different from the somewhat mushy-looking couch with its profusion of miscellaneous pillows to which one was accustomed years ago. Bolster-shaped pillows at the ends and primly set wall cushions, with a floor cushion or a footstool in front, give an uncluttered appearance that dignified and carries out the present-day style of furnishing.

A hostess with original ideas, one who is often called upon to tuck away an extra guest over night, features a couch in a most attractive way. It is set against the long, unbroken wall space, and, at each end, is placed a set of low shelves, on the order of a magazine stand, the shelves being open at both sides so that they may be used easily by the one sitting on the couch as well as a person on the other side. While these bookshelves rise to almost double the height of the couch they are low as compared with the average set of shelves. The tops come just right for convenient use, either in the serving of informal refreshments when the room is occupied by the family, or for a book, magazine or small reading lamp. Both stands can easily be drawn away from the couch at night and do not interfere with its use as a bed.

Shelves and Drawers

In another home this idea has been copied by the man of the family and two packing boxes of the right height have been equipped with a center shelf, all stained to match the woodwork and serve most acceptably as ends to a cot bed furnished with a handsome cover and pillows. End tables are also excellent for such use and give the two-purpose couch the appearance of a daybed.

The bureau for use in a compromise room can be either a desk with



This Room, Small and Dark and Facing a Court, Was Decorated, Contrary to a Popular Rule, with a Cool Color. But Its Accents Were Bright and the Curtains Were of a Warm Hue Which, as It Were, Painted the Sparse Light. Margery Sill Wickwire, Decorator, Decorators' Club, New York.

Home Making

Conducted by

MRS. HARRY A. BURNHAM

Chairman, Division of Home-Making Department of the American Home.

NATIONAL Drama Week, sponsored by the community drama committee of the General Federation of Women's Clubs and the Drama League of America, will be celebrated this year Feb. 12 to 18. This week has been inaugurated in an effort to educate the public to appreciate and demand good drama, and to awaken the public to the importance of the theater as a social force and as a great educational movement.

"The General Federation of Women's Clubs believes that the drama has a definite and direct bearing on civic betterment and good citizenship," said Mrs. Pearl Bennett, Broxham of Maquoketa, Ia., chairman of the community drama committee. "And we are encouraged to note the new interest that is everywhere manifest in community drama. People, particularly those in the smaller towns and rural districts, are discovering their own creative talents and resources and they are finding that they not only do not have to depend upon the outside world for entertainment, but that they enjoy doubly the plays in which they themselves are the players. This development of the neighborhood spirit through recreation gives an added community interest and develops a greater sense of the importance of citizenship."

Nearly all the thousands of clubs in the federation have at least one drama program during the year, and the week of Feb. 12 is set aside especially for these celebrations which will include presentation of plays, reading of plays, lectures on the drama, radio talks on the drama and drama discussions.

A pageant of the home "The Spirit of the Home" was written for and produced by the Federation of Women's Clubs of Prince George's County, Maryland, last year. It has seven episodes in which are depicted the home through different ages beginning with "Savagery" and going on through "Barbarism," "Pilgrim Days," "Colonial Days," "Yesterday," and "Tomorrow."

Each episode has its appropriate poetical and musical selections which made the setting and costumes doubly

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Jenny Wren

Ready Mixed Flour

SAVES 3 OPERATIONS

Chewy Chocolates

Postpaid, \$1.00 lb.

Kinda so delicious that actually their counterparts are hard to find even in this luxurious country of ours at half again as much. Chocolate and black walnut caramels, almonds, chocolate, brown sugar, Oregon toffee with nuts inside and out, chocolate, buttercream, chocolate mint, made by hand—bonbons not too sweet. Made by hand.

MISS FLACK

261 Broadway, Portland, Oregon

tion taken from the New Year's message sent to them through the pages of the Bulletin of the North Carolina Federation of Women's Clubs by the state president, Mrs. Annie L. O'Berry:

"May the beauty of each new day sing itself into your hearts, as the best day of all the year, to brighten your life, and to awaken you to a fuller consciousness of the opportunities of the moment; and may you through the coming year reap the full fruit of faith, loyalty, and usefulness that you have sown. "As the year unfolds, may each page attest your strength, your courage and your perseverance, and record some new knowledge gained and service well performed. Guard each day, that no half-truth, no false opinion may creep into your consciousness, turning all your thoughts inward rather than outward or diverting you from the real issues at stake, and from the real purpose of club work, which is the upbuilding of our social structures for the good of all. "The major function of the federation is the upbuilding of the home and family as a fundamental unit of our national life, and the development of better citizens. The most patriotic work before us today is to develop an educated, self-respecting and happy people who will appreciate and protect our Government."

"It is a wonderful privilege that we have a part in the molding of North Carolina's history during this progressive period, and our re-

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5-pound gunny sack, \$2.50 prepaid
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DuoModart 95% of brocade and silk elastic, with a silk trim top. Features a side fastening, and is reinforced at the back and over the abdomen. \$15.

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responsibility is all the more serious because of it. May these next 12 brand new months bring less talk and more work, deeper thought and study on which to build conditions conducive to building a happier and stronger race."

A "Room Beautiful" Contest

The Middlesex County Bulletin which is published by the Middlesex County Extension Service in Massachusetts tells how Miss Eleanor Shirley of Waltham won the first prize in the Room Beautiful Contest recently held.

The living-room in Miss Shirley's home is a large square room with a northern exposure so that only the afternoon sun shines into it. With only two windows, dark brown paper on the walls and natural woodwork, the room was dark and uninteresting.

She wished to make the room lighter and so she chose for a color scheme creamy-tans and yellow-greens with touches here and there of Chinese-red. She removed the paper from the walls and painted them with cream-tan mottled over with buff-tan. The ceiling she also painted light cream. Theatrical gauze of green and orange stripes lined the window sash was used for the window draperies; the slip covers on chairs and sofa were dyed a dark green. To give accent and bright touches of color to the room she used Chinese-red lacquer to paint a chair and music cabinet. A vase of Chinese-red with a gladiolus which exactly matched it; tall green candles on the table; black luster lamp with painted parchment shade; a bright pillow on the sofa; touches of red in the rug, all served to add charm to the room. With a few good pictures the living-room was complete.

Eleanor spent 42½ hours working on her problem, but she transformed the room from one which was dark and uninteresting into an apartment full of light and charm.

About Gelatine

Gelatine varies considerably in strength, so if the packet variety is used, be sure to read the directions carefully in order to ascertain the quantity required for the amount of liquid to be used.

Powdered gelatine is very good to use as it dissolves as soon as put into water.

Generally, ¼ of an ounce of powdered gelatine will thicken as much as an ounce of the leaf variety.

Gelatine is very susceptible to temperature. In cold weather it is wise to add just a little less gelatine than the recipe states, and in warm weather just a little more.

If a jelly is to contain portions of fruit or other solids, the jelly should be made just a little stiffer than it would otherwise be. If this is not done the weight may break the jelly. A quart mold of jelly should be sufficient for five or six people.

To Keep Apples White

When peeling apples in any quantity for stewing purposes or where they will be exposed in a mass where they will be seen, it is wise to peel them immediately in a bowl of cold water. This preserves the true color of the apple, and prevents the brown appearance which soon appears after peeling.

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Maps as Decorative Notes

FASCINATION lies in old maps, in their meager tracery and Chaucer-like spelling, in their subtle tales of progress, exploration, daring. The maps themselves, however, are no longer hidden. Having an old map is very much like having an antique. It is as proudly displayed and as decoratively used. In some cases, indeed, as with antiques that furnish the keynote of a room, so also do maps determine the color scheme and character of it. In a library, den or children's room, for example, as wall-panel, border or panel of a door, a map may be used, not only for a decorative, but for a utilitarian purpose as well.

Reproductions

In a child's room it is best to have a pictorial map of ancient times, with colorful figures of legendary characters, poets, philosophers, kings, so that the child unconsciously memorizes and becomes familiar with figures in history. Modern maps may be purchased with the figures sketched in gay colors that delight a child.

So fast is life at present, so full of new boundaries and divisions, that many people have realized the necessity for globes that may be frequently consulted in the course of keeping up with world events. These, of course, may be mounted on wooden or metal standards or on very beautiful woods, but, in no case, are they as beautiful as the room-size maps.

These maps come in strips and are toned with blue, amber or green, according to the owner's wish. They may also be glazed for preservation. Usually they are applied unframed to the wall where the soft coloring and parchment-like texture are really beautiful. They give a certain indefinable, scholarly touch to a library or den, an effect that is produced by using them in small number of ways, as a mirror-panel, fire-screen, door-panel, fire-box lid or window shade. Together with the two other maps of corresponding design it may form the panel at the top of a three-fold screen.

These modern maps are, for the most part, illustrated in gay, lively

colors, amber, orange, sea-blue, so that they may truly form a keynote for a room. Necessarily, they are used for purposes unheard-of before; for instance, as the top on an antique, tip-top table, preferably imitation, lacquered with colorless lacquer, making it waterproof; as lamp and candle-shades, framed as pictures, as backgrounds for corner cabinets, cupboards, mantels, open bookcases. As a background for open bookcases when the subjects on the shelves pertain to the region or period of the maps, they are particularly effective. In the December issue of the Woman's Home Companion, for example, among the other illustrations of the use of maps, there is an illustration of a corner cabinet furnished with a map of the English colonists as a background. As the shelves have old heirlooms and curios of that period in American history, this background is fitting and beautiful.

Again and again these maps are seen to be of decorative value, a fact that has been growing for years upon the public consciousness. Into the setting of old houses original maps or reproductions fit with admirable aptness, and may be, of course, as strictly utilitarian as they are decorative. Neither is the modern home proof against their quaint charm. The most ordinary of rooms can be changed into the unusual by the use of one or more of these maps, as lampshade, mirror-panel or even applied to an oval-shaped waste-paper basket. At all times, however, there lies in maps an Old World charm, a fascination that communicates itself to whoever sees them.

Fudge Sauce

A very rich chocolate sauce, quickly prepared, is made by melting one cake of sweet chocolate (not milk chocolate) with 3 tablespoons of water. This can be cooked, by adding less water, to the consistency of rich fudge sauce, or thinned, by adding more water, so that it can be used as icing. This is also delicious as the basis for a milk shake.

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THE NATIONAL

Yale's Steps to Make Responsible Lawyers

New Haven, Conn. Special Correspondence

THE training of students to be not only successful practicing lawyers but also men who feel an obligation to aid in the development of law as a social institution is the policy which has been adopted by the Yale Law School, and the methods Yale is adopting to carry out this policy is being watched by lawyers, the courts, and those interested in education, with much interest. As is necessary with any institution which departs somewhat from the traditional course laid out for it, several experiments have been and are to be initiated. Should these new principles in education prove successful, it is quite possible that the American system of higher education may undergo a considerable change.

Low standards of preparation for the profession of law which generally prevail in this country and the need for raising them are the chief reasons which have led the Yale Law School to look about the legal field. Last year the number of students in law schools in America was more than 40,000. Only about one-quarter of them attended schools which required as much as two years of college work before admission. A great many of the remainder were attending private proprietary schools run to make money as is any business. At Yale it is felt that the university law schools must set higher standards, must equip their students with the method and the results of research while training them to be advocates, and, as soon as may be, must bring it about that their standards shall be the standards of the whole legal profession. It is not generally recognized that of the 160 law schools in America, only 12 have a history that runs back before the Civil War; of the whole number only 11 are fully accredited schools requiring more than five years of academic training for the law degree.

Nor is it generally realized that it is the lawyer and the judge, much more than the legislator, to whom the man in the street must look for the fashioning of the law to suit the ever-changing conditions of life. It has been the tradition that law practice is a stepping-stone to political and financial advancement. The law is the unit may alike enter the profession and struggle for a living, frequently to the damage of their clients and of the community. The struggle is a struggle for the success of the individual, not for justice or for the best legal and social system. The Yale plan is to have the law not looked upon primarily as an occupation, but as a service, a service which is fundamentally a science applied to the service of society.

Change Needed

That there is need for improvement in law and legal institutions is generally recognized. The present rules of pleading, practice and evidence are often antiquated and technical, with the consequence that the attainment of justice is made subservient to the technical observance of the game. The criminal law and procedure the outcry is particularly vociferous, and with good reason, for rules which were devised in ancient times and under conditions which perhaps justified them have been retained under modern conditions to which they were ill-adapted. They result in the escape of criminals from just punishment, the employment of third-grade methods by the police, and the general feeling of insecurity which drives protective associations of private citizens to assume burdens and functions which many claim belong to the Government.

In charge of the Yale program of legal education which has been hoped to bring about a different state of affairs, is Dean Robert M. Hutchins, who is 28 years old, who attended the Yale Law School while he was secretary of the university, and who is considered in Yale circles "the brightest Yale graduate of the last 25 years." He was appointed acting dean just one year ago, and a month later was appointed professor of law, succeeding Dean Thomas W. Swan, whom President Coolidge appointed to the United States Circuit Court of Appeals of the Second District. Dean Hutchins has resigned the secretaryship of the university, to which he was appointed in 1923. Dean Hutchins formally became dean of the law school yesterday, Feb. 9. He was born in Brooklyn and is a son of President William J. Hutchins, of Berea College, of Berea, Ky.

The first problem with which Dean

Hutchins and the faculty have dealt is the size of the school. Two years ago, under Dean Swan's administration, the faculty decided that no man could enter the school unless he had presented evidence of his capacity

relieved so far as possible from formal classroom work in their last year, so that they might devote themselves to the intensive independent study of important practical problems in the law. These courses have

been so successful as to become characteristic of the work of the school. It is within the bounds of possibility, Dean Hutchins says, that after some years all the Yale law students will

do at least C work in the school. Previously entrance could be secured by showing a degree from a college of good reputation. At the same time the faculty voted that transfer students must show that they had been in the law school for at least a year in the institution in which they had begun the study of law. The effect of this regulation was to reduce the number of transfers 25 per cent. Last year the faculty recommended that more definite and possibly more drastic rules were necessary. The enrollment in the first-year class was limited to 100, exclusive of those Yale seniors combining their last year in the law school with the first year in the law school. The hundred were to be chosen through an examination of the applicants' college records, a simple classification test, a personal interview, and letters of recommendation from their instructors. The effort to raise the standard of the school did not stop with the installation of new entrance requirements for undergraduate law students. Graduate students must now submit evidence of capacity to do creditable research work in addition to evidence of graduation from a good law school. Men enrolled in the school must maintain an average of 65 instead of the old grade of 60.

Pioneer Venture

"While we are not prepared to assert that these changes have produced miraculous consequences," Dean Hutchins says, "so that every student in the Yale Law School is certain to become a leader of the bar, we can say with some confidence that we have eliminated many men who would never have been a credit to the bar, and that we have attracted more than before those who are likely to become leaders of it. The announcement that the Yale Law School was to become a place for a small group of highly selected students doubled the number of applicants. From these we chose the best. There is, of course, no infallible method of telling just how much the new rules have improved our entering class. It may be suggestive to point out, however, that the Thorndike intelligence test indicates that we have no man as low as were the 23 lowest men in the class coming to us in 1925, or the 30 lowest in last year's class."

A pioneer venture in legal education has been undertaken by the school—the honors courses. The whole theory of these courses is that small groups of able men should be operated continuously each day throughout convention week. The living exhibits will take the form of actual teaching demonstrations, staged through the courtesy and co-operation of the schools of Greater Boston, and will be operated on regular schedules in Paul Revere Hall during the week. There will be two sessions a day, from 9:30 to 12 and from 1:30 to 4. These exhibits will give the thousands of visitors from all sections of the country an opportunity to see the latest and best classroom procedure as worked out by teachers and pupils in the Boston schools from the kindergarten through the high school. Besides the regular subjects of the curriculum, demonstration lessons will be given in what are usually termed extracurricular activities, such as safety instruction, school patrol, creative design, nature projects, salesmanship and thrift.

Perhaps the most impressive living exhibit of the week will be the massed concert on Wednesday afternoon by 2000 pupils from the schools of Boston and near-by places under the direction of John A. O'Shea, director of public school music. The music will be furnished by rhythmic and symphony orchestras, bands, glee clubs and choruses, and will demonstrate to the visitors the emphasis Boston places on the cultural life of education.

The motion picture exhibits will consist of the showing of films loaned by state, city and county school systems and the United States Bureau of Education. These films will describe activities in more than 50 school systems, including safety education, citizenship, education for foreign-born, campaigns for bond issues, nursery schools, pilot schools in operation, and vocational education. Two special theaters have been built for this purpose and the pictures will

be doing their studying in this way. Clearly, this can never happen unless the students attracted to the school are of superior quality.

With smaller numbers and a more flexible method of instruction, Dean Hutchins says, it is possible to investigate more easily the problem of what to teach. One of the aspects of that problem which has worried educators for years is the relationship between the law and the other social sciences. Most law teachers are now ready to concede that the law is not an isolated body of rules cut off from the habits of society. Most social scientists are prepared to make the same admissions; indeed, some of them have gone so far as to suggest that all social science courses might well be law courses, since in the cases is found the most dramatic presentation of the question raised in the textbooks in economic sociology and government. In criminal law, a subject much misinterpreted by the law schools, this connection is particularly clear. As a result, a research fellow has been brought into the school—a man who has specialized in the various phases of criminology—to co-operate with the faculty in the rearrangement of the criminal law course. An eminent economist has been appointed to the faculty to teach in the field of government control of business. At the same time the law school is making every effort to co-operate with the social science groups in other schools of the university with a view of giving its students all that Yale can offer in this area.

The trustees of the estate of John W. Sterling of New York have given Yale \$3,500,000 for a group of law buildings in which Yale hopes to introduce something of the spirit and atmosphere of the English Inns-of-Court. The men will live together. Thus will be developed an intimate sense of professional solidarity and interest in legal problems.

The buildings as a whole are planned to further at every point the distinctive program which the school has adopted. There are a few large lecture rooms and a great many seminar rooms and offices. To help carry out the school's intention to forward graduate study and research, the library is planned for 250,000 volumes, as contrasted with the 80,000 of the present law library. The library will be developed in the immediate vicinity of the school will aid in furthering research.

See The Christian Science Monitor of Feb. 2, 3, 6 and 7

The Question Is—

WHAT effect, do you think, will follow the signing of the arbitration treaty between the United States and France as regards the other nations of the world? What reaction, in your opinion, will be felt by Japan and England when their treaties with the United States expire this year?

Is the outbreak of war brought appreciably nearer by the arbitration treaty? Why?

Does the new treaty go as far as the Briand proposal, and in what way does it show that both nations are opposed to war as a means of settling international difficulties?

Twelve or more copies of the Friday issue of The Christian Science Monitor, which carries the weekly question, may be ordered at the rate of three cents a copy.

Guide to Constructive Parent-Teacher Programs

To guide parent-teacher leaders in carrying out a constructive program, the Illinois state organization has sent out a list of questions on programs, with answers:

1. Of what three parts should every parent-teacher association consist?
2. What are three absolutely essential features of a successful association meeting?
3. With what topics should a parent-teacher program deal?
4. What subjects should be positively barred from a parent-teacher meeting?
5. What three state committees are at the service of local associations in planning their programs?
6. Who should serve on the program committee?
7. Why should members participate in the program?
8. Of what use is community singing?
9. What are the courtesies to be extended to speakers on parent-teacher programs?

Answers

1. Business, not to exceed 30 minutes; literary and musical program, not to exceed 40 minutes; fun and refreshments, not to exceed 30 minutes.
2. A prompt start, a snappy meeting and a prompt closing.
3. Such child welfare topics as may lead to wiser parenthood and better homes; clearer understanding by home and school of the functions, province and responsibilities of each; co-operation of all the best forces of the community in securing complete protection and abundant opportunity for childhood and youth.
4. Discussions of partisan politics, sectarian beliefs and personal grievances.
5. (1) A speakers' bureau which furnishes a list of professional and lay speakers on child welfare subjects, whose only charge is for expenses; (2) a committee on loan papers, to be borrowed and read by the members, and used for general

Camp Advertisements

are published Mondays on the Children's Page and Thursdays on the Young Folks' Page.

When School Head and Factory Executive Unite

Special Correspondence

YOUNG men who have not been fortunate enough to complete their education before going to work find in our high school a chance to earn money and to study without cost to themselves," declared William E. McVey, superintendent of Thornton Township High School, Harvey, Ill., in speaking of the apprenticeship system practiced there.

Harvey, a suburb of Chicago, is considered a typical manufacturing city, producing articles ranging from toys to electrical cranes and mining machinery. The city has about 18,000 residents, and 16 plants are located within its limits. Recent figures show that each of these organizations employ from 100 to 1500 men.

The present co-operative system was decided upon over a year ago because the executives of the factories realized that more skilled and trained workmen were needed.

Facilities at the School

The high school has a modern department equipped for this work. Some of the large rooms are the one for general woodworking such as pattern making, carpentry, and cabinet making; an auto mechanics shop, with branch rooms for battery and ignition work; an electrical room containing a roughly built group of house rooms for practice wiring; a machine shop in which are drill presses, grinders, shapers, and engine lathes.

The apprenticeship students spend two half days each week, or eight hours, in the high school on factory work. They work under a regular schedule of pay increase. They are paid at the same rates for the time they spend that they would were they working in the factory. Although the instruction they receive is closely related to their factory work, it is somewhat in advance of it. Several young men are learning the pattern making trade. They use the blueprints from their own shops, but they are given personal attention that is not possible in the hurry of the modern factory. The instructor in this course is a man of 25 years' practical experience in that special field.

But merely training a youth in a certain field is not the only purpose of this system. Each one is required to take English, a science such as chemistry and physics, and mathematics. These subjects are presented in a way that the student can see the relation they have to his own work. The high school vocational director, William B. Keast, is district supervisor of apprentices. He was formerly supervisor of the public school system at Flint, Mich.

Will Help All Boys

"We think that we have a unit here that will help all boys regardless of their abilities and plans for the future," said Mr. Keast. "To us the main aims and objectives, as far as the student is concerned, are the ability, disposition, and habit of observation and reading of things in the world of productive industry as enjoyable and fruitful leisure occupations; the habit of holding one's practical labors to the highest standards of performance; a proportional intellectual apprehension of the world of productive industry, and the ability to offer better judgment and sympathetic understanding of the problems of labor and capital, and a realization of the necessity of co-operation."

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When School Head and Factory Executive Unite

Executive Unite

Special Correspondence

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"There seems to be a misunderstanding in regard to the objectives of the industrial work and especially so in regard to shop work. Most people, who are not acquainted with modern methods of education, associate a shop of any sort with a trade and immediately assume that students in that shop are there to learn a certain trade."

For the benefit of those who are doubtful as to what the various aims may be, he listed these possibilities:

1. A course in industrial work may be vocational. This type would be planned with the express purpose of fitting the student to earn a living. In a course of this type all emphasis should be placed on the skill and technique required in the operations or jobs the student would be required to do in the trade. This type of instruction is generally found in trade schools or in technical high schools.

2. There are pre-vocational courses in industrial work in many senior high schools. This class, as the name implies, designates the instruction which has vocational value but divides the time among operations, skill and general information, trade science and a general study of as many trades and professions as the student would be required to do in the trade. This type of instruction is generally found in trade schools or in technical high schools.

3. A course in industrial work may be cultural, fitting in with the whole scheme of general education. The instruction and study in this case takes up all the related information that will help the student gain a broad understanding of the world and especially of the work and workers of the world.

Of What This Work Consists

The industrial work in the Thornton Township High School consists of pre-vocational and cultural classes and also has trade preparatory or vocational classes for the special type student who has decided to follow some occupation related to the work taken in school.

There are three groups of apprentices. The first contains those who have completed the eighth grade and go on for four years in industrial work. The second class is composed of those who have three years of apprenticeship work after high school graduation. The third group contains men who are either college trained or have graduated from an apprenticeship in some particular trade.

Any student, however, may enter the trade preparatory classes at any period in his high school career, thus making the work either one, two, three, or four years in length.

"The factory derives an advantage from increased skill on the part of its workmen," emphasized Mr. McVey in summarizing the benefits of the system. "Other advantages to the factory are a more enlightened group of employees and a more contented and enterprising personnel."

Among the many schemes offered for adult education, the apprenticeship system furnishes a very practical demonstration of what may be accomplished when factory executives and school heads unite in an effort to promote the well-being of employees."

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Talks to Girls on "Careers"

Special Correspondence

SEVEN hundred schoolgirls from the high schools and public secondary schools of London are meeting every few weeks at the invitation of the headmistresses' employment committee and the Ministry of Labor to hear lectures on careers. The girls come as ambassadors from their schools and on their return they are expected to lecture to the other girls on the openings before them. That does not cast a shadow upon the entertainment. How should it when among the audience were girls who last week had impersonated Shaw and Chesterton in a debate?

The girls were all from the senior classes, and the various schools could be distinguished by their school hats, which are now as distinctive as school caps. Bright eyes and pink cheeks were beneath them all, and never was there a keener audience, quick to laugh and seemingly never bored by details.

How necessary the series of lectures prepared by the headmistresses' committee is, was revealed by the girls in conversation. One after another said she was going to be a teacher. Practically the whole of the top class in one school had chosen this profession, and the majority of girls in many other schools. A teacher explained the preference to a representative of The Christian Science Monitor.

"Until recently, the encouragement has been all on the side of teaching," she said, "for scholarships were given for no other profession. The girls also heard of little that was not in the nature of a suggestion. Teachers now think it part of their work for the senior girls to find out the various opportunities of employment. Sometimes, also, we have a lecture at school on mathematics, in which the girls are interested, for the headmistress's committee sends an expert to us when we wish it."

Many Opportunities

The parents leave the choice of a career almost entirely to the girls. A teacher said that they take the line of least resistance and think that the girls should prepare to go into an office. Only one girl mentioned her mother in the matter. Beyond the girls who had decided to be teachers, few had any definite views on a career. The Minister of Labor—Sir Arthur Steel-Maitland—warned them against being a "misfit."

"Few people," he said, "realize how much of the discontent in this world is caused by misfits. It is of the very highest value to girls, and to employers, to find out early what they get employment according to their natural tastes and abilities."

Sir Arthur confessed that when he was a boy his thoughts were blank as to what sort of occupation he should take up, and it was to save

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Fritz Reuter's in the Plattdeutsch

TO Fritz Reuter is accorded the distinction of having raised Plattdeutsch from the doubtful position of an avowed home dialect to the somewhat important position of a language, by the act of issuing literature in it. Although this may be considered a most questionable by some who are able to judge in the matter, and who are therefore entitled to an opinion, yet in a controversy pro and con, the pros have at their disposal the one unquestionable argument that if a home dialect needs literature in order to be accounted a language, Plattdeutsch has it, and they silently point to the eleven volumes of Fritz Reuter and the three by Klaus Groth, while they murmur something about a few other authors, less prolific and less popular.

Fritz Reuter's tone is a strong and unique one. With keen observation and a natural understanding he judges of the eccentricities, homely, quaint and simple proclivities of his countrymen, and delineates them ably and with whimsical accuracy. One of his volumes he opens with a poem addressed to, "My beloved Countrymen. The country people of Mecklenburg and Pommern," each verse of which finishes with a quaint two-line refrain.

If you have worked your field, and sowed, Have taken pains and trouble, say, And then there is no rain when sorely needed, It's apt to be but money thrown away. 'T would be too bad, most certainly, But can't be helped as I can see.

In the second verse he symbolizes about a young fool that does not turn out according to the high hopes held for it, and winds up with the same stolid couplet, and then applies the lesson to his book-writing, observing that possibly his work will fail to please, or, that perchance a farmer here or there might feel that the story or rhyme might be aimed at him personally, and this being a mistake, the author closes semi-reflectively.

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BELL & COPE
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Arlington at Tremont Street
BOSTON
VALUE
Rooms Rates Service
All outside rooms—all with private bath
Note these rates
Single, \$15 to \$24 per week
Double, \$21 to \$30 per week

Hotel Minerva
(Opp. Christian Science Church)
214 Huntington Ave., Boston
Modern, homelike, comfortable and convenient.
Single, \$2.50 to \$3.50. Double, \$4.00. Special weekly rates. Every room with bath.
Cafe of Recognized Excellence
Also CAFETERIA
The best of the kind, connected.
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The Guest House
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When in Atlantic City, stop where you can have all the comforts of your own home.
Attractive Rooms . . . Free tray breakfasts . . . Especially low rates.
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ATLANTIC CITY
MORRIS & BRIGHTON AVENUES
On the Boardwalk
Facing the Sea
American Plan. A la Carte Grill.
Unexcelled cuisine. Orchestra.
Concerts broadcast over WPG.
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Virginia
Hotel Patrick Henry
ROANOKE, VA.
ROBERT E. MEYER, Pres.
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300 Rooms, 300 Baths. Rates, \$3.00 per day and up. Unexcelled sample rooms.

Three Hills
Warm Springs, Virginia
Five Miles from Hot Springs
ELEVATION 5700 FEET. Fine mountain scenery. Driving, riding. Accommodation for limited number guests. Large, attractive home. Three cottages. All modern conveniences. Beautiful surroundings. Famous golf links twenty minutes by automobile. Booklet on request. Apply Miss ELOISE JOHNSON.

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16 miles from Boston
100 miles from White Mountains
CONCORD, New Hampshire
Home of

California

SAN FRANCISCO
AT ITS
Best
enjoyed from this beautifully located hotel.
Rates \$3 to \$6.
Dining room
box, 2nd floor.
TAYLOR AT O'FARRELL
HOTEL CALIFORNIAN

NOT only has the CLIFF doubled its size—it has multiplied its attractiveness, its service, its comfort and charm. Yet rates remain as before:
One Person \$3.00 and up.
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President
H. S. WARD
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San Francisco, Calif. Geary at Taylor

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WASHINGTON, D.C.
Situated near the Capitol and the Union Station
Beautiful appointments. Excellent food and service. Open to men and women. No Tipping
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Five Minutes' Walk to Everything
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These 300 Rooms with Baths—
100 at \$3; 100 at \$3.50; 100 at \$4
SPECIAL DINNER: \$1.25 and \$1.50

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16th Street at M
Five Blocks from the White House
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A quiet atmosphere that appeals to persons of refinement. Moderate Rates.
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Opposite House of Representatives
Office Building
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New Hotel Rosslyn and Annex
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5TH AND MAIN STREETS
Rates Per Day, European Plan, Single Double
50 rooms \$1.50 \$2.00
100 rooms \$2.00 \$2.50-\$3.00
300 rooms with private bath \$3.00-\$4.00
800 rooms with private bath \$5.00-\$7.00
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Fireproof. Every Room with Bath
Central Location
Single \$1.50, \$2.50; Double, \$2.50, \$3.50
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USUAL UNWELL PRICED TREND ENCOUNTERED

Easy Tendency of Market Followed by Better Tone Later

NEW YORK, Feb. 10 (AP)—Price movements in today's stock market were rather indecisive, but the general trend appeared to be downward. Speculative uneasiness over the establishment of a new high record in the volume of brokers' loans appeared to be the chief selling influence, although week-end profit-taking, also was a factor. Trading showed a marked falling off in volume.

The increase of \$60,000,000 in January unfilled orders of the United States Steel Corporation, bringing the total to \$475,000,000, since March, 1926, was about in line with Wall Street's expectations. Steel common failed to make much response to the announcement, although it was well supported around the 145 level.

Butchers and oils were under heavy selling pressure as a result of unfavorable trade news. Houston, General Asphalt, common and preferred, United States Rubber, common and preferred, and Goodrich all sold down 3 to nearly 5 points. Du Pont and American Railway Express broke 4 points each. Coal and coal-conveying railroad shares also showed a tendency to weakness, presumably in reflection of the unseasonably warm weather.

Bullish operations continued, however, in a few stocks. American Smelting was run up more than 3 points to 18 1/2 and Vicks Chemical climbed nearly 4 points to a new top at 68.

The closing was steady. Speculative confidence on the long side was reversed in some degree when several shares which had been sold freely reversed their trend. Montgomery Ward, Vanadium Steel and International Nickel were prominent in the late rally, while Pittsburgh Coal, Philadelphia & Reading Coal & Iron and Union Pacific were bought at rising prices. Total sales approximated 2,300,000 shares.

Foreign exchanges opened steady, selling cables ruling around \$4.87, and French francs around 52 1/2 points. Bond prices advanced a trifle today, but the volume of transactions was again of average proportions.

Demand for railroads was somewhat larger, Northern Pacific 6s and 3s and Denver & Rio Grande Western 5s receiving the most attention. Interborough Rapid Transit 6s were offered in rather large amounts, but Brooklyn Manhattan Transit 6s continued to have good support.

Rather large volume developed in some of the Italian municipal issues, especially Milan 6 1/2s and Rome 6 1/2s. The foregoing group as a whole followed a firm trend, with moderate selling of Tokyo Electric Light 6s in reflection of the offering yesterday of the new Nippon Electric Power Company issue.

Prompt oversubscription was reported of the \$20,000,000 Standard Oil of New York 4 1/2s, offered this morning.

WIRE WHEEL CORP. TO SPLIT STOCK—PHENOMENAL RISE

Less than a year ago the Wire Wheel Corporation of America was reorganized. The new corporation was formed by a Boston investor at \$1 for the "old" stock. It is now selling at \$100 and stockholders have just approved a plan to split the common ten for one.

The company has virtual control of the manufacture of wire wheels through ownership of valuable patents. In the reorganization of April, 1927, it was capitalized with 12,000 shares of \$7 cumulative preferred stock and 12,000 shares of Class A stock and 33,334 shares of common.

In the 12 months to Dec. 31, 1927, the reorganized concern showed a gross income of \$1,008,362, and net profits of \$374,462, as compared with gross of \$374,462 and net of \$197,118 in 1926.

Net income of \$400,000 in 1927 after allowing for \$7 a share on the preferred stock and \$5 a share on the Class A stock is equal to \$13.76 a share of common before a share of \$1.00 in 1924 and at a loss of \$351,400 in 1923 and at a loss of \$351,400 in 1922.

At the close of 1927 quick assets stood at a 10-to-1 ratio to current liabilities. Cash alone was over four times current liabilities of \$158,000.

UNFILLED STEEL ORDERS INCREASED

NEW YORK, Feb. 10 (AP)—Unfilled orders of the United States Steel Corporation at the close of January amounted to \$4,750,000, an increase of \$600,000 from the end of the preceding month.

This is the first time the unfilled tonnage figures have crossed the 4,000,000 mark since March 31, 1926. Unfilled orders of 3,972,874 tons were reported as of Dec. 31, which was an increase of 518,000 tons from the figure for Oct. 31, 1927, and for Jan. 31, 1927, unfilled orders amounted to 3,800,177.

A steady increase in the tonnage figures has been maintained since the end of May last year, and today's figure is an increase over the figure of 1,225,000 tons.

CHICAGO BOARD

Wheat	High	Low	Sett.
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2
Sept.	1.30 1/2	1.29 1/2	1.30 1/2
Oct.	1.30 1/2	1.29 1/2	1.30 1/2
Nov.	1.30 1/2	1.29 1/2	1.30 1/2
Dec.	1.30 1/2	1.29 1/2	1.30 1/2
Jan.	1.30 1/2	1.29 1/2	1.30 1/2
Feb.	1.30 1/2	1.29 1/2	1.30 1/2
Mar.	1.30 1/2	1.29 1/2	1.30 1/2
Apr.	1.30 1/2	1.29 1/2	1.30 1/2
May	1.30 1/2	1.29 1/2	1.30 1/2
June	1.30 1/2	1.29 1/2	1.30 1/2
July	1.30 1/2	1.29 1/2	1.30 1/2
Aug.	1.30 1/2	1.29 1/2	1.30 1/2

New Issue

(Quotations to 2:50 p. m.)

High	Low		High	Low	
.....103	103	N Y Edison rfg 8 1/2 s '41	.....116 3/4	116 3/4	Hungary Mun

87...100%	100%	NY NH&H	nc	deb	3 1/2%	'54.	80	80	Hungary Mun
.....105%	105%	NY NH&H	cv	deb	3 1/2%	'56.	79	79	Italian Credit

.....104	104	NY NH&H	deb 4s '57	..... 81	81	Italian Credit C
.....102 1/2	102 1/2	NY NH&H	elt 6s '40	.....105 1/2	105%	Italian Pub Util
.....104 1/2	103%	NY NH&H	no deb 6s '48	.....117 1/2	117 1/2	Italy (King) 7%

100%	100%	NY Ont&W	gen 4s '55	80%	79%	Jap (Con Pwr)
105%	105%	NY Put 4s		96%	96%	Jap (Con Pwr)

.....105	195	NY & Rich Gas 68 '02	.....107	107	Jap (Im Gov)
.....106	108	NY Ry inc 68 '65	.....16	16	Jap (Im Gov)

100%	100%	NY Ry Inc 68 A '63	80%	80%	Jap 68
106%	106%	NY State Ry con 42 1/2 '62	51%	51%	Lyons (City) 68
106%	106%	NY Sus & W gen 58 '40	75%	75%	Marseilles (City)

.....106	103%	NY Sun & W rfg 5m '37	.....90%	90%	Mex (Rep) 5m a
.....112%	111%	NY Tel gen 4 1/2m '39	.....103	102%	Mex 4m small A
.....124%	122%				

102 1/2	102	NY Tel deb 68 '49	110 1/2	110 1/2	Mex 4s small A
92 1/2	92 1/2	NY Tel rfg 68 '41	108 1/2	108 1/2	Milag Mill Mch

90-4	90-4	Nor So Rig 58 A	6 1/2	85 1/4	85 1/4	Milan (City) 6 1/2
90-4	90-4	Nor Am Cement	6 1/2	85 1/4	85 1/4	Montevide (City)
90-4	90-4	Nor Am Ed 58 A	57	103 1/4	102 3/4	Monte 7 1/2 War

9-14	97 1/2	Nor Pac gen 3s 2047	72	71%	Netherl'ds (Kin
9-14	93 1/2	Nor Pac 4 1/2 s A 2047	103 1/4	103 1/4	New So Wales

14. 1972	106%	NorPac 6s B 2047	116%	116	New So Wales
..... 98%	98%	Nor States Pow 5s A '41.	103%	103%	Nord Ryn 6 1/2s
..... 94%	94%	Obi. Bils 3s 2s '48	107%	107%	

64... 102%	102%	Onto Riv. Fall 68	48	105%	105%	Norway 8 1/2% '63
59... 75%	75%	Ont Pow Niag Falls 58	'43	105%	105%	Norway (King)
		Ore Shore Line rfg 48	'29	99%	99%	Norway (King)

.....108	107%	Ore Wash RR&N 4s '61	93%	93%	Norway (King)
..... 97½	97%	Otis Steel 6s '41	98½	98	Norway (King)
..... 97½	97%				Oriental Dev L

..... 96%	96%	Int-Tel&Tel rig	58	82	108%	108%	Oslo (City)	51 1/2
..... 88 1/2%	88 1/2%	Pan-Am Pet & T	68	40	93%	93%	Oslo (City)	68
..... 101	100 1/2	Pan-Am Pet&T	78	40	105%	105%		

1013%	104%	Paramount Bwy 51 1/8 '51	1013%	1013%	Paris-Lyons Int
104%	104%	Pathe Ex Inc 7 3/8 '37	60	54 1/2	Peru 6 1/2 '60 w

.....105%	105%	Penn Dixie C-C 6s '41.....	99%	99%	Peru 8s '35.....
.....108%	108%	Penn RR 5s '64.....	104%	104%	Peru 8s '36.....

.....11114	11114	Penn RR gen 68 '88	113	113	Panama (Rep)
.....10013	10013	Penn RR gold 61 1/2 '36	113	113	Paris-Lyons M
.....0113	0113	Penn RR col 7 1/2 '40	105 1/4	105 1/4	

..... 91%	91%	Peo Gas L&C (Chi) 5s '47 .. 105%	105%	Paris-Orleans 7s '47 .. 105%
..... 101	101	Pere Marq 5s '56 .. 104%	104%	Pernambuco (8s) .. 105%
..... 107%	107%			Rio de Jan. 100 .. 105%

.....110%	110%	Phil Co rif 8m '44	.....104	104	Peru 68 '60 w.i.
.....130%	100%	Phil Co 8m '67	.....99 1/2	99 1/2	Peru 78 '59
		Phil Co 8m '67	.....101	100 1/2	Peru 71 1/2 '40

.....103%	103%	Phil & Read C & L 100	100%	Peru n f 7 1/2
.....103	103%	Philippine Ry 4 1/2 '37	40%	Pirelli Co of 10
.....103	103%	Phier Arrow deb 8 1/2 '43	94%	

..... 94 1/4	94 1/4	Poco Coll 58	95	95	Poland 68 '40 ..
..... 106 3/4	106 3/4	Port Ry L&P 58 '42	98 1/4	98 1/4	Poland 78 '47 ..
..... 92 1/4	92 1/4				Poland 88 '50 ..

1 en. 714%	71	Port Ry Lt & P	47.... 102%	102%	Poland
		Premium Steel Car	33.... 97%	97%	Porto Ale (City)
		Prk. Steel	18.... 107%	107%	Queens'd (St)

'43. 70	70	Pub Svc NJ Low 64 48....107%	107%	Queens'd (State)
..... 99 1/2	99	Pub Svc NJ 5 1/2% '56	108	Rhine Main 7m
		Pub Svc NJ 6m '44	107 1/2	

..... 98%	98%	Pure Oil 5 1/2" '37	100%	100%	Rhine Westphal
..... 101	101	Read rfg 4 1/2" '97	103%	103%	Rhine Westphal

[illegible]

ed Mills
ebentures
 1943
 Due February 1, 1943
 York, Boston and Chicago. Redeemable on 30 days' or before February 1, 1930, thereafter at 104 on or 6, thereafter at 102 on or before February 1, 1939, on or before August 1, 1942, and thereafter at deduction for Federal Income Tax up to 2%. Income Tax up to 6% refundable under future.
 , BOSTON, Trustees
 present financing)
 his issue), \$1,500,000
 \$204,620
 166,900
 2,227,600 2,399,120
 as follows:
 goods for men's wear, conducting each step in the dyeing and finishing the cloth. Company's producers. Annual production approximately 3,500,-
 and Mapleville, R. I. and East Woodstock, Conn., having spent \$2,151,000 during the past six years, carried on the Company's books at the de- 10,000, after depreciation, in an appraisal com-
 g the proceeds of this financing, are \$4,897,607 alone equal \$2,135,720 or \$1,423 per \$1,000 ent liabilities.
 earnings after depreciation averaged \$586,421 or on these Debentures; for the last three years of ment. For the year-ended December 31, 1927, requirement.
 ures will be used to retire the Company's present its working capital.
 ative sinking fund, sufficient to retire over 70% y.
 for Investment
 d about 5.60%
 and received by us.
n & Co.
 Boston Chicago
 LONDON
 need, are based upon accurate and reliable.

188

Purity Bakeries Corp.
 20-Year S. F. 5s, 1948
 Net income for past three years averaged over 7 times and for 1927 was 9.3 times interest requirement.
 Price 97½ and interest
 Yielding about 5.20%

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 Tel. Hubbard 1680—1681—1682
 1015 Elm St., Manchester, N. H.

lth in Corncobs and Stalks
o Dot Prairies With Industries
l Gross Income of a Billion Dollars Estimated
or By-Products—Special Machinery Developed
for Gathering Waste Material in the Field

IAL FROM MONITOR PUEBLO
ORK—Corncobs and corn- which are now thrown away made to yield by-products 1,000,000,000 a year, according to computations of chemical engineers.
 Bulletin just issued by the Engineering Foundation, which representative of the largest engineering associations in the United States, envisages the "corn belt" dot new industries as the result of development of important by-products for this waste material. It presents a possible solution to the problem of the nation's forests by the opening of a new source of raw material for both paper and building.
 The farmer has husked the corn . . . and has let the husks eat what they will. Like this, there remain each year 100 tons of stalks and 20,000,000 of cobs," the bulletin, written by R. Sweeney, professor of Engineering of Iowa State University, declares.
 "Uses Already Found" Sweeney begins to appear feasible these raw materials to use on a scale within a decade or two, and, in time, to increase the annual income of the corn belt by \$1,000,000,000," the bulletin declares. "Industrial processes use new values and the numerous products—some 300 now possible—would further increase the national wealth. It is a

one of the leaders, the bulletin lists the following products which can be made from the raw material now wasted:
 • Paper of several grades, paper mache, wallboard and other substitutes for building lumber, substitutes for hard woods used in furniture and finish, rayon for the manufacture of artificial silk, acetic acid, acetone, a new grade of sugar, maple sugar flavoring to be combined with cane or beet sugar to make "maple syrup," oxalic acid, plastic materials, electrical and heat insulation and furfural, a fluid heavier than water, having many and various uses in plastics, dyes, paint removers and in motor fuels.
Economic Problems Studied
 "If the chemist and engineer and farmer can solve the economic problems, new industries may dot the prairies," the bulletin adds. "Among these problems one of the foremost has been the cheap collection of stalks and cobs at a few places where they will be subjected to the first steps toward becoming saleable commodities.
 Special machines have been devised for gathering up the cornstalks in the field, or for cutting the standing corn, husking the ears and shredding the stalks. Another problem is the safe and inexpensive storage of the raw materials throughout the year, in order that the industrial operations may be continuous," the bulletin says.
 The Engineering Foundation is the joint research organization of the American Society of Civil Engineers

result of the years of re-
by chemical engineers in
Iowa State College, located in
of the "corn belt," has been
the American Institute of Mining and
Metallurgical Engineers, the Ameri-
can Society of Mechanical Engineers
and the American Institute of Elec-
trical Engineers.

YALE OUTLOOK STILL BRIGHT

Appears to Be Headed for
Another I. S. A. Swim-
ming Championship

Yale University appears to be headed for the Intercollegiate swimming and water polo titles, which the school has won three times in the past years under the tutelage of Coach R. H. Kiphuth. With an array of stars who show promise of equaling the records set by the best of the previous Ivy League teams, the team at Yale, the 1928 team looks capable of winning another championship over the other Ivy League teams. The feat of not losing a meet for another year. Not a meet has been lost since 1924, when in Princeton, the only team to have defeated the Yale team in a college league swimming title, defeated the Blue and captured the championship. In the past three consecutive swimming championships and four consecutive titles in water polo.

This season, which is still in progress, Yale has won all its meets in an impressive style, among these being two water polo titles, one swimming and two water polo contests. Yale has won from College of the City of New York and Columbia University, and the best teams in the league, Syracuse, Princeton and Dartmouth, and

contests. Syracuse is the next opponent for Yale to overcome in its march to the title, the meet, which is being held in the city of New York, being one of the high lights of the Yale swimming season.

Yale Schedule

There is such a tug as too much winning, so far attendance is concerned. Yale undergraduates have become so accustomed to watching Yale swim in the Princeton regatta that most of the contests, with the exception of the Princeton meet, are not attended nearly so well as they were before the war. The attendance of the colleges was so well established. This year's schedule, however, which is the best yet, being the first ever arranged for home fans, is expected to bring out large crowds for many of the meets. Such opponents as Cornell, Princeton, Harvard, Yale, home, and Princeton, United States Naval Academy, Dartmouth, and Rutgers are to be met in the League. It is likely make the Yale team swim before a larger total attendance this year than in any recent year.

Bang is undoubtedly prospects are fine for Yale's winning both the swimming and water polo championships this winter. It is true that many of the best swimmers on last year's title-

able forcewise this season, but their successors are performing even better than was expected, with the result that they have been a real headache to the team in action again. Among those lost to the swimming team by graduation were M. A. Mayers, both brilliant performers in the quarter-mile swim, Capt. H. C. Small, E. B. Sullivan and M. L. Welland, in the sprints, R. Anderson and J. W. Brown, and in the mile, Tulliferro and J. L. Frisch in the breaststroke.

The recruits who joined the team this year make up a more impressive array than that list of stars who have gone. In fact Coach Kiputhu has made it so easy for them to get going that he has made it a habit to use different men in meets so far as is feasible. In the dashes Yale has had three defeat. In the dashes Yale has had luminaries as Capt. J. A. Hough Jr., '28, W. A. Pope '29, E. F. Spencer '29, John Howland Jr. '26, H. R. Morrison '26S, and Louis Tapscott '30; in the half mile '28, R. D. Howe '30, and R. Greer Jr. '28; in the breast-stroke, N. A. G. '27, J. S. Daniel '28, and F. E. Nyce Jr. '30, W. H. Cleveland '30, and C. D. Mercer '30; in the distance, J. S. Daniel '28, J. S. Daniel '28, and Howard; and in the dive J. C. Vaden '28S, M. A. Glascock '30, J. S. Daniel '28, and L. L. Frisch '28.

With All Probably Good Letters

Practically every one of the swimmers mentioned could make most college teams in the country, but at Yale we can't say that because there are so many others who are better. Most of them will, however, probably get letters from us.

In several of the most important meets, Coach Kiputhu will have to use his best team. It will probably line

House is present intercollegiate champion in the 50-yard dash and in the 100-yard back-stroke. Cahill has won the 100-yard breast-stroke and 100-meter back-stroke. Rickman holds several intercollegiate breast-stroke records. Sanford set a new intercollegiate in the 400-yard dash.

The relay team, a review of individual performances shows, has a chance to better the world's record for the 400-yard relay. The team's true worth of this year's team was made known recently when Coach Kipnuth told the team that the coach's "best team" he has had, at Yale, and

that includes comparison with nine intercollegiate championship winners. Yale's record in the 1928-29 season. The Yale squad were eight world and eight intercollegiate relay records set at a special meet in Carnegie Hall during the backstroke and freestyle stroke events shortly before midyear. The team, as that performance proved, is the best in the world. The best swimmers as well as in especially brilliant stars.

W. W. Polo, too, Yale has a fine team capable of carrying off intercollegiate honors, but its prospects are not so favorable as those of the swimmers. The two league games that have been played.

Victors on the team are Capt. S. P. Scott, '28, and Ed. J. O'Connell, '28. Deckers, '29, Edward Easton, '29, '28, S. J. Dow Jr. '28, and C. M. Poore, '29, backs, and W. B. Cressey '29, forwards. The team's record comes from last year's freshman team which gave to the varsity T. W. Goodrich 2d '30, and Rapoport, forwards, and C. M. Poore, '29, backs, and '30, and T. C. Schwartzburg '30, backs.

YANKS TO TAKE 25 PLAYERS

NEW YORK (AP)—The New York American League Baseball Club will go into training at 25 players, including Edward J. Barrow has announced. Barrow said that the players had signed contracts for 1929.

UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS	UNDER CITY HEADINGS
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EDITORIALS

More World Court Negotiations

SENATOR GILLET'S World Court resolution, introduced in the Senate on Monday afternoon, should be promptly passed. After two "whereases," which simply state undisputed facts, it declares that the Senate of the United States "suggests to the President the advisability of a further exchange of views with the signatory states in order to establish whether the differences between the United States and the signatory states can be satisfactorily adjusted." What possible embarrassment could the adoption of such a resolution cause the United States? Only a treaty of peace is concluded without negotiations and is imposed on the vanquished. For all other forms of international agreement, protracted and even tedious parleys and interchanges are required. With the United States unwilling, officially, to have any connection with the League of Nations, adherence to the World Court, which is not unrelated to the League, is surely a problem which is worthy of painstaking negotiations in order to see whether a satisfactory modus vivendi cannot be agreed to. In November, 1926, the United States declared that further negotiations were not possible. The Gillett resolution seeks for a change of that policy.

The World Court proposal has been before the American people for eight years. In February, 1920, Elihu Root was named a member of the Committee of Jurists to draft the statute of the Court. In September, 1921, Prof. John Bassett Moore, of Columbia University, one of the most distinguished American authorities on international law, was named a member of the Court. In February, 1923, President Harding and Secretary Hughes urged adherence to the protocol of signature of the World Court, with certain reservations. In December, 1923, President Coolidge reiterated this recommendation. He was no less favorable to the proposal in his 1924 message. Action was not finally taken by the Senate until the spring of 1926. Five reservations were made.

Forty signatories of the Court Protocol met at Geneva on Sept. 1, 1926. The five American reservations were discussed. The first four reservations caused no special difficulty. They related to the refusal of the United States to accept the obligations of the League Covenant, participation in the election of judges, payment of expenses, and amendment of the statute without the consent of the United States. The fifth reservation related to advisory opinions. "To be sure, this matter was a strange one to cause the United States any uneasiness; advisory opinions were rather distinctively an American judicial device, borrowed from Europe in large part through the influence of John Adams. Advisory opinions had been used in Massachusetts and other New England states, and had been adopted in other American commonwealths.

The Conference at Geneva could not accept without question the American reservation on this point. There was some doubt as to just what the reservation meant. Did the United States desire greater privileges than were possessed by other signatory nations? This question could not be answered without further elucidation; but while the Conference did not go the whole way with the United States in respect of advisory opinions, the general attitude of the delegates was favorable, and the preliminary draft of a protocol accepting the American reservations was proposed, "subject to such further exchange of views as the Government of the United States may think useful." The way, therefore, was expressly left open for the further interchange of views, and it is such negotiation that the Gillett resolution proposes.

It is peculiarly appropriate that such a resolution should be introduced by the senior Senator from Massachusetts. The Massachusetts General Court has memorialized Congress on the subject of international peace. The Massachusetts Peace Society has been one of the most steadfast advocates of the judicial adjudication of international disputes. The Senator from Massachusetts undoubtedly introduced his resolution after prior consultation with the President of the United States, who is a resident of Massachusetts. Mr. Coolidge is certainly not unwilling that the Senate pronounce in favor of revived negotiations. Public opinion is in favor of such a course. The platforms of both parties in 1925 favored American adherence to the World Court. In his inaugural address of March 4, 1925, President Coolidge declared that "we ought not to withhold our sanction because of any small and inessential differences." The Gillett resolution points the way to the elimination of such small differences.

The St. Lawrence Seaway

QUICKENING of Canadian public interest in the proposed deep waterway from the head of the Great Lakes to the Gulf of St. Lawrence is to be seen in the opening debates of the Dominion Parliament at Ottawa. The leader of the opposition party in the House of Commons, R. B. Bennett, commented upon the absence of any reference to the St. Lawrence project in the speech from the throne. When the Premier, W. L. Mackenzie King replied, he agreed that "there are few if any questions which have come before Parliament more important and far-reaching in many of its bearings than the question of the deepening of the St. Lawrence waterway." As it is an international question, the Government deemed it better to refrain from inviting hasty discussion of its many features. The Prime Minister went on to say, however, that the Government is replying to the dispatch which came from Washington asking for an expression of the Dominion's views in regard to the proposed undertaking. In the Senate, the first important discussion of the session related to the St. Lawrence seaway. One former Minister of Railways and Canals urged great caution before embarking upon the proposed improvement. Another spoke enthusiastically in favor of it. Hitherto, there has been an impression that the port of

Montreal opposed it. The ambition of Toronto to become an ocean port perhaps did, at one time, raise undue apprehension in Montreal. But the chairman of the Montreal Harbor Commission expressed the view, in the Senate debate, that far from losing any maritime commerce by the extending of the deep waterway farther up the St. Lawrence to Lake Ontario, Montreal would gain much in trade and commerce.

Montreal is at present the leading grain port for Atlantic shipping. The volume of grain shipments through the port is increasing steadily. A larger and larger quantity of United States grain is being shipped over the St. Lawrence route. Last year, of the total of 135,000,000 bushels to be shipped over the existing canal system through Montreal, 91,000,000 bushels came from United States sources. With improved navigation and transfer facilities, there is reason to believe that United States grain would be carried in still greater volume down the St. Lawrence seaway.

The existing canals between Lake Ontario and Montreal can accommodate vessels of fourteen feet draft. The new deep waterway would be built for vessels of twenty feet draft. Montreal could reasonably expect to attract many of the 600-foot freighters with grain from the head of the lakes. It is doubtful whether they would proceed much farther east than Montreal; some would perhaps continue as far as the port of Quebec. But they are designed for inland navigation. Lake and ocean shipping would probably continue to exchange cargoes at the port of Montreal. With Montreal's interest thus awakened, increased attention on the part of Canada to the international project may be looked for.

A Social Transformation

EDUCATIONAL and social reformers have abundant cause for encouragement in the light of a recent report by the London County Council Education Offices. They have, further, a just claim to cordial congratulation. One generation of educational and social work has effected a complete transformation in the condition, the habits and the manners of London's people. The report contrasts the present condition of a certain London school, chosen because it was one of a number of "tough" schools, with its condition in 1895. That the people of the vicinity have attained a vastly higher level of self-respect is evident from the fact that a "collar census" in those days showed that only twenty-one boys out of 400 wore collars. Many of them had no shoes or jackets. Today collars are universal, blazers are noticeable, and the old "trousers of miscellaneous sizes and chequered family history have given place to shorts." Appearance is by no means a negligible symptom in the course of social improvement; and this revolution in the dress of the boys of the district is an indication of a corresponding change in ideas and ideals.

More important still, however, is the improvement which has taken place in manners and habits. Thirty years ago the relations between the local inhabitants and the education authorities in the vicinity of this and other schools were those of hostility. The neighborhood was at war with the school; the children were at war with the teachers; and the parents sided in this war with the children. Physical violence was common; truancy was a regular feature of school activities. But today all that is changed. The sons and daughters of former pupils attend the school respectfully clad, well-mannered, co-operating with the teachers, and doing their part in the most surprising and the most gratifying development of all—the building up of a school tradition. The sentiment of the locality today is for, not against, the work of the school and the efforts of the teachers.

The question is sometimes asked, What is the return for national expenditure on education and social services? The evidence of moral upliftment contained in this London report provides one answer, at least, which nothing can gainsay. Whatever may be the material return for such expenditure the intangible but very definite return expressed in "the condition of the people" is of such a substantial nature as to justify every penny that the Nation has spent on educational and social welfare.

International Ethics

WHEN one refers to the dictionary it will be found that an aggressor is the person who makes the first attack, who commits the earliest act of hostility or offense. Aggression is the gesture which leads to a war or a controversy. These and similar definitions are provided by the lexicographers. But they are not particularly helpful for the question of which is the first act, and who is responsible for it, is not thus determined.

The first overt blow may quite conceivably be struck in self-defense. It may have been preceded by deliberate provocation, and it may forestall an attack. Most countries which go to war find a pretext in the attitude of the adversary. They do not admit that they are aggressors. To this day, there is, for example, discussion as to who was the aggressor in the Franco-Prussian war of 1870. France may be shown to have begun the war, but Bismarck had made changes in the famous Ems dispatch which brought about the war.

When the Geneva protocol was considered, it was suggested that the aggressor would be the nation which refused to arbitrate. That is not a completely satisfactory definition, but it comes as near the heart of the question as any other form of words. One can nevertheless imagine a dispute which one party would hold to be purely domestic, and therefore not to be submitted to an international body. Several such problems will occur to everyone. A country which, from its own point of view, rightly stands on its national sovereignty, might be assaulted by another country which is perfectly willing to bring the reserved subject to arbitration, and under this definition the country which is attacked would be the aggressor. Common sense will almost invariably decide who is the aggressor, but legal phraseology might, in many cases, run contrary to common sense. That is why, in the outlawing of war, it is so difficult to draw distinctions, for the pur-

poses of a pact, between one kind of war and another kind of war. It appears to be unprofitable to turn adjectives in this way and that. In old Byzantium the love of the discussion of words was carried to extremes, and it was this word-chopping and logic-spinning which broke up Byzantium. Better it is to eliminate the whole idea of war. Terminology may be deceptive. What matters is the intention.

That is why it is to be hoped that little time be wasted on the definition of justifiable and unjustifiable warfare. It is warfare as such that should be banished from the earth. When it is banished from men's thoughts it will no longer be possible. In the meantime, logomachy is a poor sport, and only serves to cloud, instead of to clarify, the issues. Many countries today are, it is believed, truly sincere in their desire to obviate war. The more simply they express their desire the more certain it will be that their desire will be realized. International ethics rule out war. The interest and the conscience of mankind have made warfare a demodé method of settling differences. Let us have more constructive thinking. Instead of defining war, let us resolutely turn our thoughts to peace.

Further Study Needed

THAT it is not at this moment possible to pronounce final judgment on the merits of the opposing views regarding the relation of athletics to scholarship in the colleges and universities of the United States is the finding of the Carnegie Foundation for the Advancement of Teaching in its annual report recently made public by Dr. Henry Smith Pritchett, president of the foundation. The data accumulated have been turned over to Dr. Howard J. Savage, in charge of the foundation's study of college athletics, for further study.

The findings seem to vary considerably, as might be expected. There were cases where athletes showed a higher scholastic grade than nonathletes, and there were also instances where the reverse held good. The selection of courses taken by the students had quite a bearing on the subject. Some took courses which were classed as "easy," while others took those classed as "hard." In some cases the athletes were compared only with the male nonathletes, while in other instances they were compared with the rest of the student body, including both men and women students. Out of nineteen colleges where both the men and women were considered, there were five which claimed that the athletes averaged higher, three where the average was equal, and eleven where the athletes' standard was lower. Out of thirteen colleges where the athletes were compared with the rest of the male students, eight reported a higher average for the athletes, while the other five reported a lower average.

Football is the sport which has been regarded as the most overemphasized of the college sports, and the result of the survey seems to indicate that the football player has, on the average, been receiving lower grades. In fact, this class of athlete seems to have received lower grades even than the athletes who have been engaged in two or more sports.

That the foundation should not yet have succeeded definitely in determining the question will not come as a great surprise to those who have been trying to solve the problem. As the foundation evidently has discovered, there are many factors which must be taken into consideration before the question can be accurately answered. Conditions vary greatly in different colleges, and the curricula offer such a variety of courses that it is difficult to determine the relative merits of the scholastic work done by the various students. Passing some courses would not be nearly so meritorious as passing some others, and just how to balance these differences is a question.

Another important factor is the question as to how well the athlete would have done had he devoted all his time to study, as well as to how much poorer the scholastic work of a student might have been had he engaged in some form of athletics. Then again, there is no doubt that the athlete gains something in the way of learning and experience from competition, and it would seem as if this, in some way, should be credited to the athlete for any slight decrease he might show in scholastic attainment. Whether or not the foundation is ever able definitely to decide the question, it will no doubt compile a report which will give some interesting and instructive information regarding athletic and scholastic work in the higher institutions of learning of the United States.

Editorial Notes

Joseph A. Warren, Police Commissioner of New York, passes the credit for a decrease in crime on to others with these words, found in his report for 1927 made to Mayor Walker: "... to the increased interest and enlarged police personnel, reorganization of the department by former Commissioner George V. McLaughlin, the Baumes laws and the co-operation of the Mayor, the district attorneys and the courts." Modesty forbids him from adding that he has been able to co-ordinate these agencies to enhance their effectiveness for law enforcement.

Herschel Bickel of the New York Evening Post says the word "tip" is an abbreviation of a sign, "to insure promptness," painted on a contribution box by employees of a tavern in England over 400 years ago. In view of the extent to which the practice has been carried on in recent times, it might be an abbreviation for "to insure peace," or, from the vast army of tippees, for "the immense parade."

The five thousand red cedar shingles recently sent by mail from the State of Washington to influential individuals in Washington, D. C., bearing an inscription protesting against alleged tariff discrimination, and seeking a better deal for the shingle men of the Pacific Northwest, should go far in bringing about the desired "protection."

With efforts to establish standard qualifications for "realtors" and the adoption of codes of ethics by associations of real estate men, the public is learning to expect a lot from them.

Noon Hour in London

LONDON

IT IS a fair January day in London! In fact, it is unusually fair. The sun is shining brightly, as if in triumph over its prompt conquest of the snow king who reigned here in pompous, if short-lived, majesty just the other day. And now it is almost like summer again, quite as much like it, indeed, as during my visit last July. For of such is the piquantly uncertain London climate. Yet who dare say any of the days in that city of cities are "bad" days? In that connection I remember always the maxim of an old friend, a friend of delightfully buoyant temperament. "There are no such things as 'bad' days," he always insists. "There are only 'different' days!"

Well, that is the way with London. There are "different" days, days when the tone is gray, days when it is softly golden with the mist-mellowed sunlight which may quite as likely bathe it on a day in January as on a day in July. There is, I think, an equal charm to both, especially to the person who knows his London and, as a logical consequence, finds himself wonderfully at home in her.

But it is on one of these sunny days in midwinter—or what the gaily inconsequent calendar tells us is midwinter—that London is most vital, most vivacious, most vibrant. And of all the hours of such a day the noon hour best epitomizes the enthusiastic, sentient, sparkling moods of the city that has aged, yet never grown old.

The hour strikes from Big Ben and a score of his retainers. And out into the Strand, into the Kingsway, into the Haymarket, everywhere, pour the crowds. Delight at the sight of day so possesses everyone that it seems to sweep like a mounting billow over the multitudes. The sunshine is the one theme of remark. Men congratulate one another on it. The sun's smiles on the old town are reflected in the faces of the people in the streets of London as they make their ways here and there to enjoy their noon hour according to a million individual inclinations.

I would rather mingle with the throngs in the Strand on a bright midwinter day in London than with any other human concourse anywhere at any time. I cannot say just why. Perhaps it is that the mood of these people seems especially happy. It is as if they had found something precious and unexpected; as if to each individual had come a gift of a sparkling, radiant thing that they had not thought to find.

If it is rare, then, forsooth, it is the more to be appreciated. And no one is more appreciative of the sunlight, especially in the winter, than a Londoner. It is not something he can be careless and wasteful and overlook like, like the dweller in Cairo or San Diego or Honolulu. No, it is reckoned for him in terms of minutes; minutes which, in turn, may be computed as so many golden gems.

From the World's Great Capitals—Paris

PARIS

HERE is a titbit of European history in the making pleasant to digest. For the first time in fifteen years a French Minister of Foreign Affairs has been a guest at the German Embassy in Paris. Aristide Briand was invited by Ambassador von Hoesch to be present at a lunch in honor of Dr. Wirth, former Chancellor of the Reich. For several decades after the war between France and Germany of 1870 there were none of these informal meetings. Just before the World War Raymond Poincaré, then Foreign Affairs Minister, lunched several times at the German Embassy, but from the time hostilities opened until now there has been no such intimate contact between the German representative in Paris and the man directing French foreign policy as a lunch might afford. "In the resumption of this custom there is a strong indication that Franco-German relations are on a better footing than they have been for many years."

Who will be the first to fly to a star? The problem is being carefully considered in France. A learned group, the Société Astronomique de France, have just announced a prize for this year for the best effort tending to make practical inter-planetary flights. It may be the moon, or a star, or a planet which some brave aviator from the earth will first reach. Who knows? Then again it may not be an airman at all who will make this initial adventurous journey, for the Société Astronomique, so it is said, has the plans of an inventor who believes he has made a torpedo which can be shot to the moon. Jules Verne wrote of such a voyage. Had he known that such a prize had been offered as this of the Société Astronomique, he would probably have felt encouraged to think that others besides himself did not think the plan of traveling to the moon from the earth was as foolish as it sounded.

France believes in recognizing a good piece of work and awards the Legion of Honor not only to those who have distinguished themselves on battlefields, or as writers of books, or as diplomats. France goes much further than this, for in the Legion of Honor lists of one week, describing those on whom this distinction has most recently fallen, were a cook, a locksmith and a tailor. Auguste Escoffier is really far more than a cook. He has been called on by princes and millionaires to decide matters relating to the preparation of delicious dishes for which France is famous. He has written books on the subject and originated in 1883 the "pêche Melba." Jules Lechevalier, the locksmith, has been turning out for some eighty years delicate things in iron and steel. And M. Escahier has been crowned by the Ministry of Work as "the best tailor in France." M. Escahier is an artist, a modernist. His specialty is dinner jackets. He will give you a perfect fit in any cut or color you desire.

If you take a market basket and fill it with potatoes, a cabbage, a loaf of bread, and other foodstuffs in Paris, and then go to London, New York, Rome, Vienna, and do the same thing, the Paris basket will cost the least. A French committee known as the Comité Technique de l'Alimentation has made a careful study of prices with a view of proposing to the French Government how they can best be reduced. In a report now published, the committee urges improved selling conditions and a better organization of marketing facilities. Then prices will come down. Even so, says the committee, the basket of food is less expensive in Paris than in other large cities. The amount one can purchase here for 112 gold francs (5 gold francs to the dollar) will require 120 in Vienna, 148 in Rome, 152 in New York, or 157 in London.

Paris has parted for a time with its public scrivener. Where he has gone or why need not particularly concern us here; but the closing of his small establishment, where he wrote letters or composed legal documents, has drawn attention to his profession. M. Georges Fies is believed to be the last of those men who gained their livelihood by such an employment of their pen.

Preparation is being made for the holding here in November of the second Pan-European Congress. The first was held in October, 1926, in Vienna. Count R. N. Coudenhove-Kalergi, the young and brilliant founder of the Pan-European movement of this century, has been recently in Paris discussing the coming conference. In the course of a press statement attributed to him, his quite new theory of the development of Pan-Europe was expounded. He is stated to have recalled how Switzerland grew from the cantons of Schwyz, Uri and Unterwald joining to form a small confederation. Other cantons came in until present Switzerland was evolved. Count Coudenhove-Kalergi asked why France, Poland, Belgium, and the three states of the Little Entente, Czechoslovakia, Yugoslavia and Rumania, could not unite to begin with

And a whole day—in midwinter—well, is it not something to rejoice over?

This is the attitude of the throngs in the London streets during the noon hour today, and that is why it is a pleasure to mingle with them. Nor is there lacking a certain tranquillity here, even at such a time and in such a place. It is as if everyone were determined to lose nothing of the satisfaction of this hour by rushing wildly here and there, disregarding of the efforts of nature on their behalf.

There is none of the turmoil of New York, the perilous dash about between long lines of vehicles, the grim determination to be first on the other side of the street at any cost, the strange driving force that permits no moment's leisureliness of speech or movement. And as I move down toward Charing Cross, neither butted, spurred nor jostled by anyone, I think of the other day in New York, at that chaotic period, the "rush hour." And I am quite sure I prefer London.

The suggestion to the native Londoner that his is a tranquil city leaves him aghast. Surely you are "having him on!" But, no, I am quite serious; relatively speaking, of course. Within a fortnight I have had a good bit of going about to do in both of these great cities of our world. And I pledge you that my feeling, as I walk down the Strand today during this noon hour of a sunny midwinter day, is a reposeful feeling! And now presently, as all these folk emerge from café, tea room, hotel or club, it appears to me that they wear a contented look, that they return to office and shop and countingroom and bank in the humor to resume, without distaste for it, the day's endeavor. And I submit that such a sense as this belongs only to a tranquil city.

I like to think that the Londoner, whatever his lot, is on the whole happy, nor yearningly regretful of the lot of any other. And in the general attitude of the throngs here during the noon hour, in the mood of the great city at this period of the day, in the very smiles with which the people accept the great gift of sunlight, I find evidence of it.

And I incline to the belief that there is something here, something apart and distinct from any of the characteristics of another city, which makes up to the Londoner for what another might call the discomfort of some of the conditions amid which he lives. To that thing, as to something tangible, he clings; and I believe that, on the whole, he would not exchange it for the greater material inducements which, for example, New York might offer.

For, after all, this is London, old, gray, dingy, smoky London—but London, city of cities! As I walk down the Strand during this sunny midwinter noon hour, I am more than ever certain that there is no city like it, either for the Londoner or—for me.

M. T. G.

as did those three cantons. All other countries in Europe would be invited to adhere to this union. And thus might grow up the final European confederation of Pan-Europe. Previous to this he has talked of a Pan-Europe or no Pan-Europe. The idea of the French kernel growing into a Pan-European tree is quite new and, therefore, interesting, although commonly considered impossible of realization.

Paris is a city of surprises. Who would have thought, for example, that on entering a modest shop carrying a fine stock of women's handbags he would have found a lion for sale? The shop is near the Porte Saint-Denis, and while you may feel like going there immediately the advice of those who have lived for a long time in Paris is that you first ask your concierge what she thinks about it. The concierge is the gatekeeper of your apartment house, one who opens the main door in the morning and shuts it at ten in the evening, opening it after that only to those familiar to her. She is a singularly important person; but this is taking us away from the lion. You hear of a puppy shark; so this is a puppy lion aged three and a half months. Born in Paris; price 6000 francs. But ask your concierge before you buy it whether she likes lions.

In Paris art can be minted. Art is not limited to production from a brush. Art is something so uppermost in French thought that it creeps into the most curious enterprises. The latest to come to the attention of the public is that the French Mint not only issues coins but also "objets d'art," plaques and medals bearing views of the city. There is an art department at the mint charged with this work, and the assurance is given to those who purchase these objects that only a limited number are struck off, after which the mold is destroyed. One such medal put on the market not long ago showed one of the most picturesque vistas of Paris, namely, the Ile de la Cité as seen from the footbridge of the Pont des Arts.

Letters to The Christian Science Monitor

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"Oh, My Ducats"

TO THE CHRISTIAN SCIENCE MONITOR: Though not an honest-to-goodness economist, and therefore not a competent critic of such a well-known authority as Professor Fisher, it seems to me that in attempting to find conditions said to be due to a fluctuating gold value by trying to render the circulating medium elastic through an arbitrary changing of the weight of gold in the various gold coins, or by increasing or decreasing the convertible value of treasury notes and bank bills from time to time to correspond with the actual fluctuations, there would be produced confusion worse confounded. Such, however, is what your recent editorial, "Oh, My Ducats" and the letter of the professor published in the Monitor appear to advocate as a remedy. My criticism is that by this method he would be treating a symptom instead of the disorder itself.

It is believed that many of the economists of the past have fallen into the error of regarding labor as a mere commodity which, like any other commodity, may be purchased with money, instead of seeing in labor the real basic currency with which money is purchased. That this must be so may readily be apprehended by considering the value of unmanufactured raw material as compared with that of the finished product. If this is granted as a tenable position it should follow that my increase in the cost to the consumer of the commodities essential to human activities should be met with a corresponding increase in wages whenever this takes place, or as soon thereafter as possible. With this in view the following remedy is suggested:

Taking Government figures as a base of the cost of say, the ten most important commodities, first having established the average of this over a period during normal conditions, together with the average wages paid during the same period, let there be published monthly by the Government—or other reliable source using the Government estimates—a bulletin giving the costs of these commodities during the preceding month. If this statement indicates an increase of, say, 2 per cent, or in like ratio, and let this rule also apply to the purchaser of materials.

If labor, as it is contended, is the actual basic currency, this would insure an elastic currency, and the worker would be always assured of a sufficiency to meet his current expenses, and inasmuch as it would work both ways it would tend neither to increase nor decrease the cost of actual necessities. Furthermore, it would not have the disturbing effect upon foreign commerce which it is conceived any manipulation of the medium of exchange might have.

Worcester, Mass. E. R. G.